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parties. So if a carrier be induced to deliver goods to the consignee, by a false and fraudulent promise of the latter that he will pay the freight as soon as they are received, the delivery will not amount to a waiver of the carrier's lien, but he may disaffirm the delivery, and sue the consignee in *replevin*.

It has been questioned whether a common carrier, who carries the goods of a party, but without his order or knowledge, can maintain a lien for the freight. Generally the owner would have the right to refuse such service, and require that the goods should be replaced, or he might have his action for intermeddling with his property. But if the facts were such as to leave to the owner only the option between receiving his goods or rejecting them, the carrier cannot maintain his lien. (3 Parsons on Contr., 208.)

A common carrier can acquire no lien on goods belonging to the United States Government for services rendered in transporting such goods. (Dufolt *vs.* Gorman, 1 Minn., 301.) And while he holds them on this ground, they are not at his risk as a common carrier, for he is responsible only as any other party who holds property as security for debt.

AGENCY OF CARRIER.

It is settled that when the carrier cannot find the consignee, or learns that he is a swindler and would cheat the consignor, he is bound to protect the owner and consignor, and for that purpose to hold the goods or store them in some proper way for his use. (Stephenson *vs.* Hart, 4 Bing., 476.) And so he is, if the consignee refuses to receive the goods. He would be bound to give notice to the consignor only, if that, under the circumstances, would be reasonable care. The carrier may also be a factor to sell for the owner, either by express instructions or by usage of trade. (Williams *vs.* Nichols, 13 Wend., 58.) When this is the case, after the carrier has transported the goods, and is engaged in his duty as a factor for sales, he is responsible as a factor only, or for his negligence or default, and not as a carrier. But after he has sold the property and has received the price which he is to return to the owner, his responsibility as a carrier revives, and in that capacity, he is liable for any loss of the money.

Thus when the owners of a steamboat, which

ran upon the Ohio River took produce to be carried and sold by them for a certain freight, and were bringing back in the same vessel the money which they obtained on the sale of the produce, when the vessel and the money were accidentally consumed by fire, it was held that under the usage of trade in the western waters, they were acting as common carriers in going, as factors in selling the produce, and as common carriers in bringing back the money, and were liable for its loss notwithstanding the accident. (Harrington *vs.* McShane, 2 Watts, 443.)

COMPENSATION.

The amount of compensation for the carriage of freight and passengers by railroads, is usually fixed by law. Where the compensation is not so fixed, the carrier may determine it himself. But having adopted and made known a usual rate, he is so far bound by it, that on a tender of this rate he must receive the goods, and can recover no more if they are not prepaid and he carries them. And whether it be fixed by law or by his own established usage, it must be applied equally and indifferently, all persons being charged the same price for the carriage of the same quantity of similar goods for the same distance. It seems that although a carrier need not receive goods until the price of carriage is paid, yet if he does so receive them, he cannot maintain an action for their carriage until the goods are delivered. (Barnes *vs.* Marshall, 14 Eng. L. & Eq., 45; 8 Q. B., 785.) If the hire to which the carrier is entitled is not paid, he is not bound to deliver the goods, and if he now retains them in his warehouse or place of business, he is liable in case of loss or injury, only for negligence. His liability is no longer that of a common carrier, but that of a depositary for hire or gratuitously as the case may be.

SPECIAL AGREEMENTS AND NOTICES.

We have in a former article set forth the law upon the question how far a common carrier may vary or restrict his liability by special agreements and notices. It is well settled that the common law liability of a carrier may be varied or altogether destroyed by special agreement. But the carrier cannot by mere notice extinguish his peculiar liability, although he may in this way materially modify or qualify it. A public notice

so spread abroad that all might know it, and brought to the distinct knowledge of the sender, would undoubtedly, says Judge Parsons, (2 Parsons on Contracts, 24,) justify the carrier who proposed to confine himself to certain departments, or to exclude certain classes of goods, and in accordance therewith refused to take parcels of the excluded description. A common carrier does not necessarily agree to take all sorts of goods any more than he does to carry them to all places. An express company between New York and Boston does not agree to carry a load of hay or a cargo of cotton. The carrier has a right to refuse, without notice, articles which obviously differ from his usual course of business, and he has also a right to define and limit that business and give notice accordingly. (1 Hurl. & N., 63.)

So, too, he has the right to say to all the world and to each sender that he will not carry goods beyond a certain value; or that, if he carries such goods, he must be paid for it by a premium on the increased risk. This is reasonable, and it is consistent with public policy, because it tends to give the carrier exact knowledge of what he carries, and of what risks he runs, and thus to induce him to take the proper care, and proportion his caution and his means of security to the value of the goods. In this country it would seem to be pretty nearly if not quite settled, that it is incompetent for a carrier, either by notice or express contract, to exempt himself from liability for his own negligence. The strongest case that we have seen to this effect is the case of *Sager vs. The Portsmouth R. R. Co.*, 31 Me., 228. There the defendants had transported the plaintiff's horse from Boston to Portland. It was upon a cold day in November. The horse was carried in an open car, and suffered serious injury from the exposure to the cold. This action was brought to recover damages for that injury. The defendants introduced a paper signed by the plaintiff whereby he agreed to exonerate the company from all damage that might happen to any horses, oxen or other live stock, that he should send over the company's road; meaning thereby that he took the risk upon himself of all and any damage that might happen to his horses, cattle, &c.; and that he would not call upon said company or any of their agents for any damage whatever. At the trial the learned judge instructed the jury that this contract would not exempt the company from liability for their own malfeasance, misfeasance or negligence. And this instruction was held correct.

It would follow then, that where the carrier interposes such general notice, as "all baggage at risk of owners," the sender may disregard it and the baggage will be at the risk of the carrier; or he may expressly refuse to be bound by it, and insist that his baggage shall be carried under the responsibility which the law creates; and if the carrier refuses to take the goods, he will render himself liable to an action. But if the notice be only limited and qualified, and in itself reasonable, the sender having knowledge of it is bound by it. Nor can he insist that the carrier shall receive and transport his goods without reference to it.

In a recent decision in New York, a rule of law of much importance is asserted; it is, that a railroad company is bound to introduce improvements which are ascertained to be practicable and

conducive to safety, and are therefore liable for an injury caused by neglect in not introducing them.

From what we have already said, and from the authorities we have cited, it may be inferred, that the right of a common carrier to limit his responsibility by a special contract cannot be considered as settled, or clearly defined. The common law makes a common carrier responsible for all damage, excepting only that which is caused by an act of God, or by a public enemy. If this responsibility rests only on usage, it disappears of course, when the parties make an express contract, covering the same ground; because usage binds parties only on the supposition that it entered into their intention and their contract. If this responsibility is matter of positive law, whatever be its origin—then of course, it cannot be evaded or modified at the pleasure of the parties. And if either of these grounds were taken, no question would remain. But neither of them is taken. For a time some Courts were disposed, as we have seen, to hold the responsibility of a common carrier to be determined by law, and to be beyond the reach of contract. But it is not so now. It is held, that his responsibility rests upon and is preserved by "public policy."

Merchants' & Consumers' Anthracite R. R.

The bill recently introduced into the Legislature of Pennsylvania to incorporate this company has passed both houses. The bill gives the new company the power to construct a single or double track road from any point on the Delaware River near Philadelphia to any point in the Schuylkill County coal region, with authority to make branches and use intervening roads. The company is intended to be a coal transporting road mainly, and is designed to be a rival to the Reading Railroad. The new company is restricted in its charges to two and a half cents a mile per ton for freight on coal.

Milwaukee and Prairie du Chien Railway.

The earnings of this road for the years ending December 31, 1864 and 1865, have been as follows:

	1864.	1865.
From freight.....	\$1,149,958 27	\$1,889,458 78
" passengers....	509,712 78	562,911 23
" mails, etc.....	51,609 88	33,141 70
	\$1,711,280 88	\$1,985,511 71

Expenses, viz:

Repairs of track.....	\$227,001 92	\$288,005 16
" bridges....	41,533 47	37,688 39
" build'gs, etc.	40,367 77	54,782 02
" locomotives	125,899 37	115,133 10
" cars	182,511 40	174,681 77
" tools, etc..	22,778 87	10,537 00
General management..	34,896 81	37,343 76
Foreign agency, etc...	8,503 73	13,076 78
Station service	119,969 70	125,113 65
Conductors, etc.....	47,177 88	50,890 32
Enginemen, etc.....	65,330 23	71,489 96
Supplies.....	26,919 01	26,043 63
Fuel.....	119,566 29	131,606 81
Oil and waste.....	24,949 52	28,819 67
Loss and damage.....	12,416 80	9,812 10
Legal expenses	7,571 47	6,695 42
Car service	2,282 32	691 09
McGregor ferry exp'ses	7,750 69	24,560 15
New York office exp..	5,458 72	5,025 07
Taxes, insurance, etc...	83,069 70	118,884 41
	\$1,206,950 67	\$1,337,880 26

Net earnings	\$504,330 21	\$647,681 45
Bal. from previous yr.	278,581 69	229,988 01
Interest received on loans, discounts, etc., and from McGregor Western Railway, under lease contract in 1865	6,620 14	25,676 86
	\$789,532 04	\$908,246 32
Disbursed as follows:		
Improvements at Prairie du Chien	\$91,429 62	\$16,496 17
Surveys M. & D. R. R. routes	4,370 31	.....
Account of Milwaukee & Miss. R. R. under liens on property	788 25	517 25
Account of N. W. Telegraph line .....	.....	14,154 25
Real estate	8,875 85	10,289 42
New locomotives .....	.....	65,888 87
New cars .....	.....	23,755 08
Interest on bonded debt.	106,400 00	38,202 50
Instalments of sink'g fund—		
Due April 1.....	31,768 50	80,995 00
Due October 1.....	66,812 50	83,847 50
Reserved sinking fund .....	.....	1,435 00
Dividends on pref. stock.	249,650 00	286,068 00
Balance to new account.	229,988 01	291,647 28
	\$789,522 04	\$908,246 32

Compared with the year 1864, the gross earnings of 1865 show an increase of \$274,230 83, with an increase in expenses of \$130,929 59—making the increase in net earnings, \$143,301 24.

The earnings of the Southern Wisconsin Branch, (included in the above,) were as follows:

	1864.	1865.
From freight.....	\$41,598 20	\$35,399 06
" passengers	26,559 48	26,744 32
" mails, etc.....	2,953 11	2,953 11
	\$71,210 74	\$65,096 49
Expenses	29,650 52	31,808 49
Net earnings	\$41,560 22	\$33,288 00

The business of the road from which the above earnings were realized is shown in the following recapitulation:

Freight traffic :	1864.	1865.
Tons of local freight...	143,670	129,599
Do. carried eastward	89,645	72,036
Do. carried westward	54,025	57,564
Tons of through freight	135,060	161,317
Do. carried eastward	111,762	128,358
Do. carried westward	23,298	32,964
Tons of local & through	278,730	290,916
Do. carried eastward	201,407	200,388
Do. carried westward	77,323	90,528
Income fr. local freight	\$535,507 90	\$536,910 57
" through fr't	611,772 37	834,348 10
" local & th'gh	147,280 27	1,371,258 67

The above statement shows a decrease in the number of tons of local freight carried, as compared with previous year, of 14,071 tons. Compared with 1863, there is a decrease of 49,899 tons.

Passenger traffic :	1864.	1865.
Local passengers	241,145	260,498
Through "	16,233	20,096
Income from local	\$313,370 97	\$334,123 72
" from through ..	81,066 89	105,756 29
" from military ..	115,274 92	123,031 23

The above statement shows that there has been an increase in the passenger traffic of the road, aside from military service, which has been the case each year, since the organization of the company, and evidences the gradual improvement of the country.

The mileage of trains in the years named was as follows:

1864.	1865.	Cost of road.....	\$7,726,273 00	\$7,726,200 00	Aggregate	Operating Profits from
Passenger trains	303,331	310,857	Materials on hand...	237,702 86	231,411 68	Year. Gross earnings. and taxes. earnings.
Freight trains	551,155	529,937	Advances to McGregor Western RR Co.	.....	303,805 69	1861 \$1,108,354 \$672,315 \$436,039
Wood and repair trains	83,697	72,494	McGregor Western construction.....	.....	53,711 97	1862 1,163,734 748,998 414,741
Total miles run.....	938,183	913,288	Due from agents and other companies...	47,220 40	44,288 91	1863 1,247,257 798,747 453,510

The expenses per mile (cents) run including extraordinary renewals were as follows:

1864.	1865.	Repairs of road and bridges.....	28.62	35.66	Due from Gov. military account.....	156,244 77	36,106 75	Total.....	\$7,216,138	\$4,759,886	\$2,456,252
" locomotives.....	18.42	12.61	Due from P. O. Department.....	5,262 10	5,264 13	The taxes in 1861 were \$11,148; in 1862, \$26,612; in 1863, \$51,030; in 1864, \$72,230; and in 1865, \$112,234.					
" cars.....	19.45	19.12	McGregor Western Railway Co's bonds received for old rolling stock.....	4,333 33	15,733 33	The income account shows the total earnings (less cost of operations) to have been as follows:					
Engineers, firemen and wipers.....	7.07	8.60	Cash in New York..	158,859 73	236,517 49	Profits. Int. &c. Total. T'l incl. bal.					
Conductors, baggagemen, etc.....	5.08	5.57	" Milwaukee.	124,454 77	102,487 77	1861.. \$436,039 \$..... \$436,039 \$436,039					
Fuel.....	12.75	14.41				1862.. 414,741 5,623 520,364 718,238					
Oil and waste.....	2.65	3.16				1863.. 458,510 5,169 458,679 669,736					
Other expenses.....	39.66	47.36				1864.. 504,330 6,620 510,950 789,532					
Total per mile.....	128.65	146.49				1865.. 647,632 25,677 673,309 903,247					

The mileage of freight cars and the average load per car are shown in the annexed statement:

Going East..... 2,976,894 3,310,267

" West..... 1,829,450 2,115,842

Total..... 4,806,344 5,426,109

Average load east..... 9.16 tons. 8,1144 tons.

" west..... 4.25 " 4,811 tons.

" east and west..... 7.28 " 6,1894 tons.

and the mileage of empty freight cars was—

Going East..... 717,064 503,438

" West..... 1,635,093 1,657,679

Total..... 2,352,157 2,161,117

The mileage of passengers or the equivalent of passengers carried one mile in 1864 and 1865, compare as follows:

1864. 1865.

Eastward 5,323,371 4,617,824

Westward 5,483,282 6,178,822

East and west ... 10,806,653 11,796,146

—the average rate per mile having been in 1864, 3.65 cents, and in 1865, 3.73 cents.

The equipment of the road consists of 7 1st class passenger, 29 1st class freight engines; 6 2d class, and 3 old engines not in use; 28 first class passenger and 2 second class passenger cars, 10 baggage, 3 mail and express, 513 box, 25 stock, 71 flat, 50 hand and 30 ditching cars—making in all 702 cars.

GENERAL ACCOUNT.

1864.	1865.	Funded Stock.	Debt.	Floating Debt.	Total.
First mortgage bonds	\$966,000 00	\$402,000 00	\$	\$	\$
1st preferred stock ..	2,414,500 00	3,082,000 00	As re-organized. 4,944,000	2,556,000	7,500,000
2d " " ..	1,014,000 00	1,014,000 00	Dec. 31, '61. 4,842,600	2,526,000	199,810 7,568,410
Common stock ..	2,988,073 00	3,014,000 00	" 62,4,816,800	2,454,000	221,282 7,492,082
Sinking fund ..	343,700 00	514,200 00	" 63,4,836,800	2,410,000	228,429 7,475,229
Reserved sinking f'd.	.....	1,435 00	" 64,6,416,573	966,000	445,139 7,827,712
Convertible property.	141,266 59	141,266 59	" 65,7,110,000	402,000	318,472 7,830,472
Due on pay-rolls and bills payable ..	126,780 79	126,645 97	The floating debt includes \$141,266 59 which stands in the general account as "Convertible property and old debts account," and bills payable, pay-rolls, dues to other companies, etc., against which the company held at all times cash and credits sufficient to discharge them.		
Due other companies	50,991 52	50,559 36	The sources of the gross earnings of the first 5 years operations have been as follows:		
Due on military accounts ..	126,136 91	.....	Year. Passenger. Freight. Mail, etc.		
Car reserve account.	4,333 33	4,333 33	1861 \$211,250 \$835,173 \$61,931		
Station reserve acc't.	10,700 84	14,779 95	1862 357,027 855,902 50,805		
Rolling stock reserve account ..	.....	45,500 00	1863 294,885 904,157 48,215		
Unpaid coupons, due Jan. 1st ..	.....	13,000 00	1864 509,718 1,149,958 51,610		
Reserved government tax ..	35,927 50	14,890 00	1865 562,911 1,389,459 33,142		
Iowa Railway construction account ..	.....	1,722 00	Total.... \$1,835,786 \$5,136,649 \$245,708		
McGregor Western Railway Co ..	.....	580 72	And the profits from earnings are deduced as follows:		
Income account; balance to new account	22,876 87	291,647 28			
Total.....	\$8,452,850 99	\$8,755,527 07			

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Total..... \$8,452,850 99 \$8,755,527 0

Alexandria and Fredericksburg Railroad.

The surveys of the Alexandria and Fredericksburg Railroad have been completed, and the work of location is in progress. Col. Stewart, who is the active man in the work, says that the ground will be broken on Monday if the arrangements can be made with the Richmond, Fredericksburg and Potomac Railroad Company for a connection. The work is to be pushed with energy; the calculation being that the road will be in running order in a year. We understand that the whole work, grading, superstructure and rolling stock, has been, or is about to be, contracted for with one house at the rate of \$46,000 per mile.

According to a recent statement of Secretary McCullough, the available balance in the United States Treasury, including all sums in the hands of Assistant Treasurers and the National Banks, was on the 10th inst., \$123,423,885 91; consisting of coin, \$57,799,921 37; currency, \$65,623,964 54; of which sum, \$21,780,358 55 was on deposit in National Banks.

Railroads of Massachusetts, 1865.

We give below from the *American Railway Times*, a tabular statement showing in detail the result of the operations of each road of the railroad system of Massachusetts for the fiscal year ending November 30, 1865. The following is a comparative statement of the gross amounts of the *whole* system for the past and preceding year:

	1864.	1865.
Number of companies	51	50
Length of roads, miles	1,570	1,610
Aggregate capital	\$77,614,305	\$78,075,045
Amount paid in	66,629,823	65,565,482
Aggregate cost of roads	78,723,920	72,175,091
Total revenue	16,478,596	18,974,914
Funded and floating debt	22,859,585	25,068,218
Surplus earnings on hand	5,093,550	5,562,436

The results of *operation* for the past two years, may be found in the following abstract:

	1864.	1865.
Number of railways	38	37
Length of main lines	1,272.4	1,304.3
Length of branches	163.5	196.1
Double track and sidings	545.2	571.6
Cost of railways	\$61,896,123	\$69,625,115
Capital paid in	46,643,848	47,644,540
Funded debt	14,178,801	12,737,871
Floating debt	1,573,548	1,749,536
Total debt	15,775,750	14,517,047
Interest paid on debt	1,141,655	1,091,855
Dividends paid	3,448,115	3,491,105
Surplus	4,998,411	5,438,255
Receipts from passengers	6,649,343	8,829,213
Receipts from freight	6,158,442	7,719,875
Receipts from mails, &c.	735,636	699,589
Total receipts	14,981,015	17,458,928
Expense of road bed	1,396,444	1,780,456
Expense of machinery	1,755,524	2,286,922
Other expenses	6,301,957	7,754,219
Total expenses	9,619,324	11,885,955
Net income	5,313,070	5,519,793
Per ct. of exp. to income	64.2	68.1
Net income per ct. on cost	8.6	7.9
Miles run by pass. trains	4,070,107	4,298,893
Miles run by freight trains	3,224,948	3,221,600
Miles run by other trains	270,918	302,811
Total miles run	7,606,811	7,873,720
Receipts per mile run, cts.	196.9	221.8
Exp'nses per mile run, cts.	126.5	151.0
Net income pr. m. run, cts.	69.9	70.1
Cost of fuel pr. m. run, cts.	17.6	21.9
Road rep's pr. m. run, cts.	18.7	16.8
Engine rep's p.m. run, cts.	9.7	13.0
Car rep's pr. m. run, cts.	13.1	16.1
Passengers carried	17,575,230	19,748,341
Passenger mileage	290,819,276	319,690,040
Tons of freight carried	4,964,676	5,095,828
Tonnage mileage	182,377,580	186,986,450

Names of Railways.	Length		Double		Main Branch		Branch &		Cost.		Funded		Total		Interest		paid on		Dividends		Surplus.		Total Ex-							
	es.	sidings	lines.	es.	sidings	Cost.	Debt.	Debt.	Debt.	paid in	Debt.	Debt.	Debt.	Debt.	paid in	Debt.														
Boston and Worcester	44.6	24.0	62.1	\$4,500,000	\$4,500,000	\$505,214	\$505,214	\$505,214	\$505,214	\$450,000	\$583,830	\$1,003,158	\$628,470	\$1,697,164	\$1,697,164	\$1,697,164	\$1,697,164	\$1,697,164	\$1,697,164	\$1,697,164	\$1,697,164	\$1,697,164	\$1,697,164	\$1,697,164	\$1,697,164	\$1,697,164				
Western Railway	156.0	17.3	126.6	11,271,856	5,627,700	6,269,520	6,269,520	6,269,520	6,269,520	543,602	1,003,783	1,366,565	1,926,221	138,758	3,431,584	3,431,584	3,431,584	3,431,584	3,431,584	3,431,584	3,431,584	3,431,584	3,431,584	3,431,584	3,431,584	3,431,584	3,431,584			
Boston, Hartford and Erie (1)	86.0	14.0	6.8	9,683,408	157,166	66,963	34,398	8,686	110,047	128,916	128,916	128,916	128,916	128,916	128,916	128,916	128,916	128,916	128,916	128,916	128,916
Fairhaven Branch	15.1	...	0.7	243,809	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...
Providence and Worcester	43.4	1.0	14.9	1,610,109	1,700,000	62,759	98,259	98,259	98,259	106,554	149,447	185,149	246,702	28,823	33,218	4,347	60,799	26,190	6,161	230,602	299,723	13,669	643,995	402,247	402,247	402,247	402,247			
Worcester and Nashua	45.7	9.7	1,164,397	1,141,000	35,500	4,668	6,668	6,668	6,668	500	14,879	26,704	140,433	140,433	140,433	140,433	140,433	140,433	140,433	140,433	140,433	140,433	140,433	140,433	140,433	140,433				
Fitchburg and Worcester	13.9	2.7	333,884	247,900	2,000	8,500	47,396	47,396	47,396	47,396	...	9,776	52,704	171,980	264,805	264,805	264,805	264,805	264,805	264,805	264,805	264,805	264,805	264,805	264,805	264,805	264,805			
New London Northern (3)	29.0	6.0	228,993	38,896	3,360,000	3,360,000	21,500	21,500	21,500	21,500	...	20,000	48,277	129,912	87,661	87,661	87,661	87,661	87,661	87,661	87,661	87,661	87,661	87,661	87,661	87,661	87,661			
Connecticut River	20.0	2.3	1,818,980	1,591,100	250,000	1,800	251,800	1,800	1,800	1,800	1,850	18,500	18,500	18,500	18,500	18,500	18,500	18,500	18,500	18,500	18,500	18,500	18,500	18,500	18,500	18,500				
Pittsfield and North Adams	18.6	0.7	443,677	460,000	195,000	195,000	195,000	195,000	...	195,000	11,850	40,000	84,437	157,106	14,482	10,216	20,892	43,656	2,749	67,298	96,346	96,346	96,346	96,346	96,346	96,346		
New Haven and Pittsfield	25.0	...	691,561	303,900	195,000	195,000	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...
Stockbridge and Pittsfield (5)	21.9	1.1	448,700	448,700	1,683	1,683	1,683	1,683	...	49,407	624,137	547,766	49,211	1,221,104	862,561	862,561	862,561	862,561	862,561	862,561	862,561	862,561	862,561	862,561	862,561	862,561	862,561	862,561
West Stockbridge (6)	2.7	0.3	39,600	39,600		
Boston and Providence	47.0	7.0	46.0	3,360,000	3,360,000	21,500	250,000	250,000	250,000	250,000	...	21,500	20,000	48,277	129,912	87,661	87,661	87,661	87,661	87,661	87,661	87,661	87,661	87,661	87,661	87,661	87,661	87,661		
Taunton Branch	11.1	0.6	1.1	250,000	250,000	195,500	195,500	195,500	195,500	...	195,500	11,850	40,000	84,437	157,106	14,482	10,216	20,892	43,656	2,749	67,298	96,346	96,346	96,346	96,346	96,346	96,346			
New Bedford and Taunton	20.1	1.5	600,000	600,000	102,004	85,400		
Stoughton Branch (6)	4.0	0.6	65.894	49,662	...	...	4,000	4,000	4,000	4,000	...	237	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...
Easton Branch (6)	3.7	0.6	162,777	149,092		
Middleboro and Taunton	8.5	0.6	1.8	258,157	241,200		
Norfolk County	26.0	0.6	1.8	271,806	3,609,600	762,500	581,050	1,348,550	1,348,550	1,348,550	1,348,550	...	67,920	303,966	270,470	812,328	362,779	33,950	1,209,058	644,471	644,471	644,471	644,471	644,471	644,471	644,471	644,471			
Old Colony and Newport	98.5	8.7	27.5	4,271,806	3,609,600	150,000	150,000	150,000	150,000	9,000	9,000		
South Shore Railway	11.5	0.4	501,592	259,685	721,925	25,700	15,000	15,000	15,000	3,963	38,642	50,007	124,891	34,252	34,252	34,252	34,252	34,252	34,252	34,252	34,252	34,252	34,252	34,252	34,252	34,252	34,252			
Cape Cod Railway	61.0	1.0	1,031,625	3,640,000	3,640,000	2,860,000	558,955	558,955	558,955	558,955	...	31,167	247,800	42,768	407,889	556,993	556,993	556,993	556,993	556,993	556,993	556,993	556,993	556,993	556,993	556,993	556,993	556,993		
Nashua and Lowell	14.5	1.2	3,217,234	2,860,000	2,860,000	2,860,000	2,754	2,754	2,754	2,754	...	77,764	143,907	5,399	136,889	198,300	54,895	54,895	54,895	54,895	54,895	54,895	54,895	54,895	54,895	54,895	54,895	54,895	54,895	
Lowell and Lawrence (8)	8.0	2.3	1.7	464,013	243,306	226,900	227,421	13,588</td																						

Names of Railways.		Tons carried in the cars.										No. of passengers carried in the cars.	
Per cent. of Ex- pense to Income.	Per cent. of Divi- dends on cost.	Total	Receipts p.m. run.	Expenses p.m. run.	Cost of come	Repairs per mile run.	Per cent. of miles run.	Per cent. of miles run.	Per cent. of miles run.	Per cent. of miles run.	Per cent. of miles run.	Per cent. of miles run.	Per cent. of miles run.
Boston and Worcester	68.3	1,226,659	10.9	10.0	1,365,514	258.7	173.4	80.3	90.4	26.8	14.7	18.2	16.9
Western, Hartford and Erie	64.2	117.0	10.9	10.0	255.7	162.9	135.7	99.7	140.5	14.3	12.4	15.5	19.1
Boston, Hartford and Worcester	92.7	6,905	2.8	...	95,054	116.8	321.2	297.4	23.8	9.6	30.3	8.5	15.5
Airhaven Providence and Worcester	74.0	141,748	8.8	8.0	238,612	228.6	186.9	69.7	21.9	24.4	8.8	23.2	9.5
Worcester and Nashua	57.4	183,760	16.8	9.3	213,675	202.6	116.3	86.3	20.6	7.3	20.7	12.0	10.7
Fitchburg and Worcester	69.6	20,427	6.0	6.0	37,166	179.2	124.3	64.9	21.5	24.3	8.3	12.0	67,858
New London Northern	87.0	39,847	17.8	8.9	204,977	148.6	123.6	25.0	12.2	25.3	17.2	8.2	244,482
Connecticut River	68.3	168,705	9.3	8.0	221,748	240.1	164.9	76.2	16.4	33.9	7.5	19.6	614,785
Witsfield and North Adams	79.0	31,521	9.1	8.0	40,640	253.5	178.5	75.0	28.8	28.6	14.0	80.6	1,118,039
New Haven and Northampton	144.0	...	2.0	48,662	140.2	200.0	...	16.6	72.7	18.2	6.8	52,350	552,810
Lockbridge and Pittsfield . . . . .	...	...	7.0	...	...	...	...	...	...	...	...	...	35,964
West Stockbridge . . . . .	...	...	4.2	2,880	66.0	189.5	81.1	22.1	16.3	16.2	20.1	2,032,342	28,482,301
Boston and Providence	70.0	368,543	11.0	10.0	450,096	271.3	184.0	1.0	19.2	12.6	6.9	13.1	390,171
Boston Branch	85.0	34,455	13.8	8.0	49,655	469.0	397.9	71.1	21.0	34.0	24.4	2,144,674	12,506,844
New Bedford and Tauton	76.0	62,868	12.5	8.0	70,108	373.9	283.9	90.0	15.6	31.1	11.2	26.2	201,790
Foxborough Branch	66.0	8,090	8.0	9.0	6,896	261.2	143.5	117.7	...	...	...	...	114,113
Glastonbury Branch	50.5	4,190	7.0	7.0	4,680	180.3	90.8	89.5	10.0	19.2	12.6	12.6	26,929
Dighton Branch	50.5	289	0.2	...	25,106	135.0	184.0	136.6	24.9	34.0	27.3	10.7	32,623
Kiddleboro' and Tauton	100.0	12,040	12.2	...	49,866	161.5	212.6	113.3	99.2	21.9	13.5	10.5	1,145,502
Colony and Newport	85.5	564,687	18.2	8.0	569,268	41,494	270.2	202.4	67.8	19.0	14.2	4.0	1,832,590
South Shore Railway	74.8	27,815	5.5	5.5	7,194	190.0	124.2	65.8	12.0	20.4	9.6	19.1	174,100
South Cod Railway	65.4	57,695	5.6	6.6	88,000	457,264	217.6	148.7	68.8	20.0	17.0	10.3	1,427,957
Fitchburg Railway	68.4	314,254	8.9	7.0	236.3	162.3	73.1	15.6	24.8	12.8	15.9	11.2	1,706,165
Vermon and Massachusetts	68.6	122,397	8.8	...	164,854	19,950	161.3	168.3	...	18.8	24.6	7.1	184,420
Exeter and West Cambridge	106.2	...	...	...	25,040	47.4	79.2	47.4	15.7	7.9	7.0	31,641	20,767
South Reading Branch	167.8	298,707	7.9	5.5	442,523	189.0	141.6	47.4	17.3	20.0	6.5	13.0	1,028,822
Boston and Lowell	76.1	65,617	10.0	8.0	198,815	186.0	153.1	82.9	17.2	20.0	6.5	13.0	4,400,612
Massachusetts and Lowell	82.3	...	...	...	...	...	...	...	...	...	...	...	243,294
Lowell and Lawrence . . . . .	...	...	...	...	...	...	...	...	...	...	...	...	...
Salisbury and Lowell . . . . .	...	...	...	...	...	...	...	...	...	...	...	...	...
Stone Brook Railway . . . . .	...	...	...	...	...	...	...	...	...	...	...	...	...
South and Maine	69.4	426,453	9.7	8.0	729,533	191.2	182.7	68.5	21.2	18.4	8.6	16.7	2,658,385
Eastern Railway	69.6	616,618	10.7	6.0	622,202	205.3	122.4	82.9	21.5	7.3	13.0	18.7	2,314,972
Wellesley and Lowell . . . . .	...	...	...	...	...	...	...	...	...	...	...	...	308,289
Newburyport Railway	84.0	101,259	3.6	2.6	417,001	151.0	126.7	24.3	14.3	12.1	23.9	13.1	112,744
Hessshire Railway	84.0	268,396	10.8	9.0	329,984	216.4	135.0	81.4	18.0	18.5	7.6	17.0	296,117
Worwich and Worcester	62.3	...	...	...	...	...	...	...	...	...	...	...	184,801
Totals and averages	68.1	\$5,519,793	7.0	7.3	7,873,720	221.8	151.0	70.1	21.9	16.8	16.1	19,743,341	5,095,328

(1) Formerly New York and Boston and Providence, Hartford and Fishkill. The returns are incomplete.

(2) Owned and operated by the New Bedford and Taunton Railroad Company.

(3) 29 miles in Massachusetts and 52 in Connecticut. The cost given is that in Massachusetts the operating details are of the whole, as they cannot be divided.

(4) 25 miles in Massachusetts; 85 in all. The cost, debt, etc. are of the portion in Massachusetts; the expenses, receipts, etc. are upon the 30 miles north of Granby.

(5) Leased to the Housatonic Railway Company of Connecticut.

(6) Operated by the Boston and Providence Railway Company.

(7) Operated by the Eastern Railway Company
(8) Operated by the Boston and Lowell Rail
way Company.

(9) Operated by the Nashua and Lowell Railway Company.

(10) The Eastern Railway Company has purchased the Essex Railway.

(11) Operated by the Boston and Maine Railway Company.

way Company.

Minnesota Bonds.

The Minnesota Legislature has passed a law for the adjustment of the old railroad bonds. These bonds amount to something near \$2,500,000, issued to aid in the construction of railroads in that State, some six or seven years ago, since which time no interest has been paid on the same. The law recently passed, however, provides for the appointment of three commissioners, whose duty is to ascertain the present whereabouts of said bonds, how much the holders paid for them, and if a satisfactory arrangement can be made, new bonds are to be exchanged for the old ones, subject, however, to the approval of the Legislature and a direct vote of the people.

Mississippi and Missouri Railroad.

The holders of the Second Mortgage bonds issued by the Mississippi and Missouri Railroad Company have commenced proceedings in the United States Circuit Court for foreclosure. The amount of these bonds was \$700,000, but inasmuch as no interest has been paid thereon, the firm amounts to \$1,000,000 or more. Underlying this mortgage are several others which were given upon different sections of the road, but not upon the entire concern. The case will probably come up for hearing at the May term at Des Moines, when it is probable that either a temporary or permanent Receiver will be appointed to wind up the old M. & M. Co.'s affairs. This case is one of huge proportions—embracing various and conflicting interests, where an immense amount of capital will be sensibly affected.—*Davenport Democrat.*

L The New Jersey Central Railroad has determined to issue to existing stockholders 20,000 shares of new stock in the proportion of two shares for each eleven shares of old. Fifty dollars per share is to be paid up prior to the 1st of June, and the rest as wanted for construction or equipment. This company is, we understand, paying a third track, and is in a very prosperous condition.

The earnings of the Louisville and Frankfort and Lexington and Frankfort railroads for January 1866, were \$43,587 54; and the expenses \$28,845 03—leaving a balance of \$27,498 87.

MINING STOCKS—GOLD, SILVER, COPPER, IRON, LEAD, ETC.

COPPER STOCKS.							COPPER STOCKS.							IRON, COAL, ETC., STOCKS.							GOLD, SILVER, ETC., STOCKS.						
COMPANIES.	Number of Shares.	Par Value of Shares.	Paid on Shares.	Market price p.s.h.	COMPANIES.	Number of Shares.	Par Value of Shares.	Paid on Shares.	Market price p.s.h.	COMPANIES.	Number of Shares.	Par Value of Shares.	Paid on Shares.	Market price p.s.h.	COMPANIES.	Number of Shares.	Par Value of Shares.	Paid on Shares.	Market price p.s.h.	COMPANIES.	Number of Shares.	Par Value of Shares.	Paid on Shares.	Market price p.s.h.			
COPPER					COPPER					IRON					GOLD, SILVER, AND QUICKSILVER												
Acton	Ca. 200,000	5	10c		Jefferson	L. S. 20,000	20,000	4		Copake	N. Y. 50,000	50	—		Etna (C.)	Col. 50,000	10	—									
Acton Vale	Ca. 50,000	5	6c		Keweenaw	“ 20,000	20,000	—		East River	6,000	50	—		Acadia (G.)	N. S. 100,000	3	—									
Adventure	L. S. 20,000	—	—		Kickapo	“ 20,000	1	—		George's C'k & L.Md.	10,000	100	—	118	Albion (G.)	“ 100,000	3	—									
Albany and Boston	“ 20,000	20	16		King Phillip	“ 20,000	2	—		Harewood	3,000	100	—		Alpine (G.)	Col. 150,000	10	—									
Algoma	“ 20,000	2	25c		Knowlton	“ 20,000	1	6	14	Kahadain	“ 20,000	5	—		Alps (G.)	“ 100,000	5	—									
Alliance	Ca. 200,000	24	—		Lafayette	Ca. 200,000	1	14		Lake Superior	L. S. 20,000	25	—		American	“ 200,000	2	—									
Allouez	L. S. 20,000	1	14		Lake	“ 200,000	1	14		Massachusetts	25,000	1	—		Am. & Mex. (S.)	N. M. 10,000	50	—									
American	Ca. 200,000	24	6c		Lawrence	L. S. 20,000	—	—		Mount Pleasant	Pa. 10,000	50	—		Am. Pioneer	A. T. 2	—										
Amygdaloid	L. S. 20,000	25	—		Lennoxville	Ca. 100,000	5	50c		Teal Lake	L. S. 20,000	—	—		Arizona (Silver)	“ 10,000	—	—									
Anapolis	Md. 50,000	10	—		Logan	“ 100,000	3	24		Tyson	20,000	10	—	3	At. & Pac. (G. & S.)	Nev. 50,000	10	—									
Ariz. T.	10,000	100	—		Lyster	“ 200,000	2	—		Amenia	N. Y. 100,000	5	—	81	Bay State (G.)	Col. 200,000	5	—									
Ascot	Ca. 20,000	20	—		Madison	L. S. 20,000	—	1	1	Bucks County	Pa. 50,000	5	—	24	Beacon (G.)	N. S. 200,000	2	—									
Astor	L. S. 20,000	—	64		Maiden	“ 20,000	—	1	—	Canada	“ 20,000	5	—		Benton (G.)	Col. 100,000	5	—									
Atlas	“ 20,000	—	24		Mandan	“ 20,000	2	45c		Clute	“ 20,000	—	—		Black Hawk (G.)	“ 50,000	100	—									
Atico	“ 20,000	—	1		Manhattan	“ 20,000	2	—		Crystal Lake	“ 20,000	—	—		Boston (G.)	“ 10,000	50	—									
Balt. and N. C.	N. C. 2,000	5	36c		Meteor	“ 20,000	—	—		Erie	“ 20,000	10	—	21	Briggs (G.)	“ 10,000	100	—									
Bare Hill	“ 110c	—	—		Montezuma	“ 20,000	5	14		Gay's River	100,000	2	—		Bullion (G.)	“ 200,000	25	—									
Bay State	L. S. 20,000	—	94		Maryland	Md. 5	5	40c		Hampton	100,000	5	—		Burroughs (G.)	“ 100,000	10	—									
Beaver	“ 20,000	—	1		Mass	L. S. 20,000	—	—		Keystone	Pa. 100,000	5	—		Canadian (G.)	Col. 200,000	2	—									
Bedford	Ca. 125,000	5	50c		Merrimac	“ 20,000	—	4		Lancaster	“ 20,000	—	—		Central (G.)	Col. 50,000	20	—									
Black River	“ 200,000	24	10c		Meteor	“ 20,000	—	—		Macomb	N. Y. 100,000	5	45c		Chaudiere (G.)	Ca. 100,000	5	—									
Bohemian	L. S. 20,000	—	12		Michigan	“ 20,000	—	54		Mineral Point	100,000	5	—		Chebucto	N. S. 100,000	5	—									
Bolton	Ca. 20,000	5	18		Middlesex	“ 20,000	—	—		Mount Hope	N. Y. 80,000	5	24		Colonial (G.)	Ca. 100,000	24	—									
Boston	L. S. 20,000	—	5* 55c		Mineral Hill	“ 20,000	—	—		National	200,000	1	—		Colorado (G.)	Col. 50,000	10	—									
B. and Corinth	Vt. 20,000	10	—		Misissauga	L. S. 20,000	—	34		New Jersey	N. J. 12,000	100	—	110	New York & Boston	N. Y. 100,000	5	—									
Brooklyn	L. S. 20,000	2	—		Montezuma	N. Mex. 5	300,000	5	—		Oswegatchie	Ca. 100,000	5	1		Consol. Greg'y (G.)	Col. 200,000	20	—								
Brome	Ca. 100,000	5	2		Morrison	L. S. 20,000	—	—		Placentia Bay	N. F. 20,000	—	—		Corisanne (G.)	“ 100,000	10	—									
Cabot	L. S. 20,000	—	1		Naumkeag	“ 20,000	—	—		Ramsey	“ 20,000	25	—		Corydon (G.)	“ 100,000	26	—									
Caledonia	“ 20,000	—	6		Nelson	Ca. 200,000	1	10c		Rossie	100,000	5	—		Day & Bushnell (G.)	Col. 300,000	10	—									
Cambridge	“ 20,000	5	15c		Nequaket	L. S. 20,000	—	1		Shawangunk	N. Y. 100,000	5	—		Denver (G.)	Ca. 50,000	20	124	—								
Canada	Vt. 100,000	4	90c		New England	“ 20,000	—	2		Sussex	N. J. 100,000	5	—		Dorset (G.)	“ 170,000	5	—									
Carp Lake	L. S. 20,000	—	14		New York	L. S. 20,000	1	80		Union	100,000	5	—		El Dorado (G.)	Nev. 100,000	5	—									
Cascade	“ 20,000	—	Native		Newton	Ca. 200,000	—	32		Wallkill	N. Y. 20,000	—	—		Empire (S.)	“ 100,000	—	—									
Central	“ 20,000	40	10		N. Y. & Passaic	N. J. 100,000	5	19c		Ward	“ 20,000	—	—		Empress (S.)	“ 100,000	—	—									
Champlain	Ca. 200,000	18	15c		Nashua	“ 20,000	—	—		Westfield	“ 20,000	—	—		Eureka (G.)	Cal. 37,500	25	—									
Chatham	“ 200,000	2	2		North	Ca. 100,000	5	—		Whitton	“ 20,000	—	—		Excelsior (G.)	Col. 50,000	10	—									
Cheudiere	“ 100,000	1	60c		North Western	L. S. 20,000	—	74		Wilkes-Barre	“ 20,000	—	—		Frankfort (G.)	“ 100,000	2	—									
Checticamp	“ 200,000	5	14		Norwich	“ 20,000	—	4		Wilmington	“ 20,000	—	—		Garrison's (G.)	Col. 100,000	5	—									
Chippewa	L. S. 20,000	—	—		Ogima	“ 20,000	—	54		Winnipeg	“ 20,000	—	—		Gilbert River (G.)	Ca. 100,000	5	—									
Cleveland	Ca. 100,000	5	—		Ontonagon	“ 20,000	—	2		Wise	“ 20,000	—	—		Gold	“ 100,000	5	—									
Cliff	L. S. 20,000	—	1		Ottawa	U. S. 200,000	1	23c		Wolcott	“ 20,000	—	—		Gold Field	“ 60,000	—	—									
Clifton	“ 20,000	—	1		Pacific	L. S. 20,000	—	—		Woodstock	“ 20,000	—	—		Gold Hill	“ 50,000	10	—									
Collin	“ 20,000	4	10c		Pennsylvania	“ 20,000	25	24		Wright	“ 20,000	—	—		Gold River	“ 100,000	3	—									
Consolidated	“ 20,000	5	5c		Petherick	“ 20,000	—	—		Xanthian	“ 20,000	—	—		Gould & Curry (G.S.)	N. S. 300,000	10	—									
Copper Falls	“ 20,000	24	30		Pewabic	“ 20,000	—	34		Yankee	“ 20,000	—	—		Gunnell (G.)	Col. 300,000	10	—									
Copper Harbor	“ 20,000	1	—		Philo	“ 20,000	—	15		Yellowstone	“ 20,000	—	—		Halifax (G.)	N. S. 200,000	2	—									
Copper Hill	“ 200,000	1	15c		Phoenix	“ 20,000	—	114		Yonahay	“ 20,000	—	—		Holman (G.)	Col. 150,000	2	—									
Copperas Hill	“ 50,000	10	—		Pittsburg & Boston	“ 20,000	—	54		Yonahay	“ 20,000	—	—		Isaac's Harbor (G.)	N. S. 100,000	5	—									
Cornwall	Vt. 100,000	2	25c		Providence	L. S. 20,000	—	—		Yonahay	“ 20,000	—	—		Isabel (G.)	Col. 100,000	5	—									
Dacotah	L. S. 20,000	—	5		Quincy	“ 20,000	—	10	49	Yonahay	“ 20,000	—	—		Kennebec (G.)	Ca. 100,000	5	—									
Dana	“ 20,000	—	34		Reid Hill	“ 200,000	1	—		Yonahay	“ 20,000	—	—		Lake (G.)	N. S. 200,000	1	—									
Deep River	N. C. 5	—	15c		Reliance	L. S. 20,000	—	74		Yonahay	“ 20,000	—	—		Lake Major	N. S. 12,000	50	—									
Delaware	L. S. 20,000	10	10c		Sherman Consol.	“ 20,000	—	16		Yonahay	“ 20,000	—	—		Liberated (G. & S.)	Mex. 100,000	10	—									
Derby	“ 20,000	—	11		Sh																						

CITY PASSENGER RAILROAD SHARE AND BOND LISTS.

PASSENGER RAILROAD SHARE LIST.

N. B.—A dash [—] signifies "nil" and leaders [----] "not ascertained."

Fiscal year ending.	Completed; equi- valent in single trk.	Length.	Equipment.	Companies.	Cost of Road and Equipment.	Share Capital paid in.	Indebted- ness.		Earnings.		Dividends on paid capital.	Par Value.	Market Price.
							In progress or projected	Car.	Bonded Debt.	Floating Debt.	Gross.	Net.	
30 Nov. '64	3.86	m.	m.	No	110,000	110,000	—	—	8,800	7,400	p. c.	41	—
30 Nov. '64	4.52	179	28	Boston and Chelsea	256,257	250,000	26,482	129,615	15,895	8	—	45	—
30 Nov. '64	27.43	—	—	Broadway, Boston	734,671	727,900	150,000	94	(Unio. Co.)	—	—	95	—
30 Nov. '64	7.6	—	—	Cambridge	—	—	—	—	—	—	—	—	—
30 Nov. '64	—	—	—	Dedham and West Roxbury	41,000	—	—	—	—	—	—	—	—
30 Nov. '64	1.41	—	—	Dorchester and Roxbury	18,742	12,000	—	6,600	(Metro. pol'n)	6	—	46	—
30 Nov. '64	2.80	26	6	Dowell (Horse)	43,894	40,129	—	3,590	11,062	766	—	—	—
30 Nov. '64	11.75	200	31	Lynn and Boston	254,611	200,000	50,000	18,165	129,927	12,197	8	60	—
30 Nov. '64	3.41	—	—	Malden and Melrose	60,246	200,000	73,100	66,222	20,807	—	—	25	—
30 Nov. '64	6.27	—	—	Medford and Charlestown	35,000	23,000	11,000	—	(Midd. esex)	—	50	—	—
30 Nov. '64	31.85	241	140	Metropolitan (Boston)	1,420,141	1,176,075	—	218,487	580,043	49,981	6	46	—
30 Nov. '64	6.84	263	41	Middlesex (Boston)	488,945	400,000	31,000	104,617	170,235	—	3	42	—
30 Nov. '64	5.69	75	9	Quincy	135,243	71,600	55,533	31,533	28,510	1,269	—	—	—
30 Nov. '64	6.75	66	15	Salem & South Danvers	173,980	150,000	—	25,800	37,017	—	—	—	—
30 Nov. '64	2.68	—	—	Somerville	50,000	50,000	—	—	(Midd. esex)	5	25	—	—
30 Nov. '64	2.50	10	2	Stoneham street (Boston)	35,300	32,900	—	—	7,454	—	—	—	—
30 Nov. '64	6.74	—	—	Suburban	95,500	5,000	—	—	(Midd. esex)	—	—	—	—
30 Nov. '64	6.00	70	—	Suffolk (Boston)	(Sold to Metro.)	Aug. 1, '64.	34,198	—	1,261	—	—	—	—
30 Nov. '64	—	411	63	Union (Transportation)	241,441	160,000	20,000	144,816	278,428	—	—	86	—
30 Nov. '64	1.53	—	—	West Cambridge	13,600	13,600	—	—	(Lea. sed)	e	47	—	—
30 Nov. '64	2.25	—	—	Winnisimmet	62,154	60,000	—	939	21,380	—	—	—	—
30 Nov. '64	11.60	59	8	Worcester	96,657	75,800	—	53,668	26,453	—	—	—	—
CONNECTICUT.													
31 Jan. '64	3.0	3.0	45	Fairhaven and Westville	100,000	100,000	—	—	—	8	—	—	—
31 Dec. '62	8.5	—	11	Hartford and Wethersfield	300,000	300,000	—	—	—	—	—	—	—
NEW YORK.													
30 Sep. '64	10.76	—	32	Broadway (Brooklyn)	237,139	200,000	27,500	5,782	67,594	18,386	8	100	110
30 Sep. '64	14.33	—	78	Broadway & 7th Ave., N. Y.	3,293,245	2,100,000	120,000	75,000	95,551	18,965	100	66	—
30 Sep. '64	7.00	2.80	10	2 Brooklyn, Bath & Coney Is'd	120,388	99,850	76,000	44,000	15,531	2,942	—	55	—
30 Sep. '64	24.00	45	22	Brooklyn Central & Jamaica	897,646	492,150	400,000	55,291	173,827	8,666	9	100	130
30 Sep. '64	56.18	1.90	140	Brooklyn City	1,330,717	1,000,000	170,000	15,000	694,333	77,142	8	—	—
30 Sep. '64	11.75	4.00	28	Brooklyn City and Newtown	531,784	386,000	200,000	19,144	82,049	4,162	—	—	—
30 Sep. '64	9.41	—	—	Brooklyn City & Ridgewood	161,137	140,500	20,000	4,637	—	—	—	—	—
30 Sep. '64	18.00	—	—	Brooklyn City & Rockaway	—	12,000	—	700	—	—	—	—	—
30 Sep. '64	25.00	—	—	Brooklyn, E. N. Y. & B'kwy	90,000	50,000	25,000	—	—	—	—	—	—
30 Sep. '64	23.00	—	—	Buffalo Street	33,500	15,000	18,500	—	—	—	—	—	—
30 Sep. '64	—	—	—	Canarsie, B'klyn & Winif'd.	—	—	—	—	—	—	—	—	—
30 Sep. '64	19.00	3.00	99	Central City (Syracuse)	1,330,302	791,350	550,000	—	327,713	30,493	100	—	—
30 Sep. '64	17.25	—	32	Coney Island and Brooklyn	603,889	400,000	113,000	—	100,438	9,148	—	—	—
30 Sep. '64	6.00	—	—	East & North River (N. Y.)	650	650	—	—	—	—	—	—	—
30 Sep. '64	18.50	1.00	101	Eighth Avenue (N. Y.)	1,186,162	1,000,000	48,000	5,000	452,701	4,208	12	100	—
30 Sep. '64	12.00	1.00	50	42d st., & Grand st., Ferry	951,570	600,000	261,600	33,282	178,056	22,296	—	—	—
30 Sep. '64	4.52	—	—	Fourteenth Street (N. Y.)	—	—	—	—	—	8	—	—	—
30 Sep. '64	10.00	17	2	Grand St. & Newtown (W'ng)	158,749	72,000	88,000	—	34,660	897	—	—	—
30 Sep. '64	—	—	—	Harlem Br., Moris'a & Ford'm	—	—	—	—	—	—	—	—	—
30 Sep. '64	—	—	—	Main & Ohio St. (Buffalo)	—	—	—	—	—	—	—	—	—
30 Sep. '64	—	—	—	Niagara Street (Buffalo)	—	—	—	—	—	—	—	—	—
30 Sep. '64	11.00	7.00	34	Ninth Avenue (N. Y.)	451,154	795,360	67,000	—	90,108	loss.	100	—	—
30 Sep. '64	11.00	—	—	Port Morris & Westchester	1,200	1,200	—	—	—	—	—	—	—
30 Sep. '64	7.50	3.40	20	Rochester City & Brighton	287,889	134,000	91,000	10,000	47,739	—	—	—	—
30 Sep. '64	8.87	40	25	Second Avenue (N. Y.)	1,155,615	650,000	520,000	53,000	350,718	20,134	100	65	—
30 Sep. '64	—	—	—	Sixth Avenue (N. Y.)	1,222,621	750,000	—	—	424,306	14,753	5	100	136
30 Sep. '64	17.50	—	137	Third Avenue (N. Y.)	1,958,384	1,180,000	35,000	844,701	171,587	12	100	240	—
30 Sep. '64	6.50	9.00	18	Troy and Cohoes	50,000	—	—	—	—	—	—	—	—
30 Sep. '64	3.00	3. V.	3	Utica City	193,945	124,500	65,500	7,000	18,295	loss.	—	—	—
30 Sep. '64	1.50	—	—	—	62,000	50,000	12,000	—	10,856	2,380	—	—	—
30 Sep. '64	12.00	—	—	Williamsburgh & Coney Is'd	15,000	15,000	—	—	—	—	—	—	—
NEW JERSEY.													
Dec. '62	5.32	—	7	Hoboken and Hudson City	32,000	30,000	—	2,000	—	—	—	—	—
Dec. '62	5.05	2.50	8	Hoboken and Weehawken	134,400	70,000	60,000	—	17,228	9,986	3	—	—
31 Dec. '62	10.47	—	—	Jersey City & Bergen Point	—	—	—	—	—	—	—	—	—
31 Dec. '63	17.00	150	22	Orange and Newark	411,000	211,000	200,000	—	71,050	19,183	50	—	—
31 Dec. '62	5.80	—	8	West Hoboken & Hoboken	100,000	40,000	60,000	—	—	—	—	—	—
PENNSYLVANIA.													
31 Oct. '64	7.89	142	24	1 Chestnut & Walnut (Phila.)	235,421	100,000	135,000	—	128,761	50,439	40	10	514
31 Oct. '64	8.13	135	17	7 Citizens' (Pittsburg)	185,913	100,000	57,900	19,957	100,381	20,036	8	—	—
31 Oct. '64	4.12	12	2	Delaware County	30,729	23,780	6,500	338	6,876	1,473	—	—	—
31 Oct. '64	4.38	119	20	Fairmount & Arch st. (Phila.)	194,618	200,000	—	27,995	77,533	5,901	74	22	—
31 Oct. '64	16.74	257	40	Frankford & Southw'k (Ph.)	759,261	490,530	200,000	18,500	251,897	81,029	8	50	43
31 Oct. '64	24.23	233	33	Germany	377,824	112,245	250,000	—	1,6'540	41,534	—	—	—
31 Oct. '64	8.40	120	25	Girard College (Phila.)	81,612	180,000	—	—	102,861	24,708	124	—	—
31 Oct. '64	8.73	236	33	Green & Coates st. (Phila.)	232,954	150,000	98,000	—	33,776	51,494	20	—	32
31 Oct. '64	11.00	—	16	2 Hestonv, Mantua & Fairmount	100,000	60,000	40,000	—	59,473	3,929	—	474	—
31 Oct. '64	—	108	16	2 Lombard & South st. (Phila.)	127,217	90,000	62,500	24,000	54,041	6,320	—	11	—
31 Oct. '64	11.17	—	—	North Philadelphia	—	—	—	—	—	—	—	—	—
31 Oct. '64	12.00	60	12	2 Oakland (Pitts'burg & E. L.)	29,500	—	—	—	37,905	1,491	—	—	—
31 Oct. '64	10.57	5.62	60	10 Philadelphia and Darby	86,447	100,000	17,000	—	82,449	6,297	2	—	—
31 Oct. '64	7.04	115	18	4 Pitts., Alleghany & Manch'r	93,921	75,000	35,000	4,944					

FEDERAL AND STATE SECURITIES.

RAILROAD EARNINGS—MONTHLY.

Atlantic and Great Western :	January.	February.	March.	April.	May.	June.	July.	August.	September.	October.	November.	December.	Total.		
1864	207,298	229,041	226,733	197,267	214,679	314,521	332,098	406,076	446,044	396,847	381,810	387,556	3,700,970		
1865	354,755	383,147	449,815	406,680	460,422	521,174	595,523	738,527	677,625	719,911	731,270	599,762	6,938,611		
1866	504,991														
Chicago and Alton :															
1861	81,531	76,621	78,261	65,258	75,250	63,761	73,474	136,897	141,174	122,437	104,254	86,296	1,008,464		
1862	78,169	93,591	110,935	72,196	81,994	90,625	95,096	128,191	122,639	119,409	115,201	111,955	1,225,001		
1863	109,860	101,355	104,372	122,084	132,301	148,542	149,187	157,948	170,044	170,910	156,869	153,294	1,673,706		
1864	100,991	154,418	195,803	162,723	178,786	206,090	224,257	312,165	334,564	320,879	307,803	262,015	2,770,484		
1865	280,508	275,283	299,063	258,480	322,278	355,270	386,985	400,251	401,280	367,956	307,919	236,824	3,840,092		
1866	210,171	207,913													
Chicago and Rock Island :															
1861	83,030	63,976	77,007	78,809	102,163	90,621	88,410	130,542	154,084	152,537	123,319	118,763	1,261,060		
1862	120,776	90,007	76,076	76,459	102,363	138,374	119,947	117,088	146,288	161,503	138,795	136,595	1,423,438		
1863	140,024	130,225	122,512	128,798	144,996	170,937	189,142	180,306	210,729	216,030	196,435	201,134	1,969,267		
1864	158,735	175,482	243,150	185,013	198,679	243,178	224,980	307,874	375,860	324,865	336,617	321,037	8,065,470		
1865	305,554	246,331	289,403	186,172	227,260	311,180	252,287	288,095	384,290	300,707	261,141	190,272	8,222,692		
1866	237,555	174,164													
Chicago and Northwestern :															
1863								366,100	281,334	206,169	473,186	551,122	435,945	407,688	2,811,544
1864	273,576	317,539	390,555	421,363	466,830	566,145	480,710	519,306	686,305	729,759	716,378	563,400	6,114,568		
1865	641,005	482,164	496,296	468,358	555,623	747,942	702,691	767,508	946,707	921,886	749,191	546,609	7,968,980		
1866	523,566	405,634													
Chicago and Great Eastern :															
1861	18,316	11,065	18,670	12,188	10,703	15,520	15,110	20,055	20,896	26,762	26,384	25,461	211,077		
1862	24,843	24,344	22,773	19,467	22,411	22,518	21,401	31,693	31,757	36,578	33,981	37,440	328,666		
1863	33,829	33,804	38,485	40,641	37,588	38,058	30,208	50,198	61,486	61,787	61,386	60,895	528,364		
1864	47,398	56,565	61,322	61,512	59,182	58,175	53,518	88,458	87,037	97,876	94,543	78,111	850,496		
1865	77,878	77,242	88,450	75,614	76,674	91,937	91,075	97,145	106,389	118,610	116,293	91,564	1,108,821		
1866	90,415	76,336													
Krie :															
1861	404,507	391,932	458,560	547,174	506,610	430,063	372,705	419,010	515,948	719,354	784,108	714,211	6,214,183		
1862	699,097	601,596	638,006	626,070	587,416	528,842	596,024	615,962	756,421	885,186	902,906	983,859	8,400,527		
1863	845,693	839,949	956,445	948,059	848,783	770,148	731,243	687,092	816,801	985,294	1,024,649	1,036,321	10,469,481		
1864	984,837	934,133	1,114,508	1,099,507	1,072,293	1,041,975	994,317	1,105,364	1,301,066	1,222,568	1,244,909	1,384,217	18,429,643		
1865	908,341	886,039	1,240,626	1,472,120	1,339,279	1,225,528	1,152,503	1,364,126	1,345,456	1,406,837	1,451,217	1,503,993	16,295,915		
1866	1,181,188	983,555													
Illinois Central :															
1861	321,844	270,268	229,334	192,054	199,488	177,829	189,280	268,983	289,862	284,020	243,249	224,401	2,899,612		
1862	190,130	236,637	181,084	191,648	206,246	269,282	261,079	352,786	414,543	410,336	372,593	359,463	4,446,827		
1863	299,944	271,085	275,643	289,224	324,687	407,992	343,929	511,305	478,576	496,433	437,679	424,581	4,571,028		
1864	327,900	416,588	459,762	422,197	466,373	510,100	423,578	640,179	759,236	661,391	657,141	603,403	6,329,447		
1865	571,536	528,972	616,665	516,608	460,573	617,682	578,403	747,469	739,736	641,589	643,887	518,088	7,181,208		
1866	582,828	512,628													
Marietta and Cincinnati :															
1862	33,904	26,252	25,891	38,579	32,668	29,384	37,271	56,687	46,452	81,329	55,257	48,544	512,219		
1863	38,203	53,778	60,540	64,306	35,326	40,706	58,704	52,864	77,112	83,059	76,784	68,883	710,225		
1864	77,010	74,409	89,901	72,589	83,983	78,697	91,809	90,972	93,078	93,546	96,908	96,458	1,088,165		
1865	98,112	86,626	98,503	82,186	73,842	110,186	108,662	112,150	120,051	117,604	114,512	104,587	1,222,017		
Milwaukee and Prairie du Chien :															
1861	54,246	44,027	43,637	49,102	112,266	141,771	107,117	90,463	184,726	177,879	130,184	67,920	1,162,407		
1862	83,908	62,907	47,010	61,759	130,218	144,915	108,721	76,163	109,681	154,369	122,272	61,835	1,163,734		
1863	67,130	76,132	44,925	88,177	106,967	111,260	71,587	69,353	156,417	205,055	138,342	112,913	1,247,288		
1864	102,749	115,135	88,221	140,418	186,747	212,209	139,547	131,399	185,218	178,526	149,099	117,013	1,711,281		
1865	98,184	74,283	70,740	106,689	146,943	224,838	217,160	170,565	228,020	310,596	228,840	110,664	1,965,712		
1866	121,776	84,897													
Michigan Southern & Northern Indiana :															
1861	140,925	116,938	153,170	186,951	170,362	161,391	126,558	178,773	235,690	276,181	231,265	189,077	2,189,077		
1862	163,162	153,728	157,500	192,120	200,826	181,983	180,915	226,819	276,109	326,818	306,284	279,539	2,647,883		
1863	248,784	230,508	557,227	268,613	264,935	241,236	189,145	238,012	308,106	375,567	332,260	348,048	3,302,541		
1864	266,600	304,445	328,454	330,661	267,126	315,258	278,891	358,862	402,219	407,107	445,984	411,806	4,120,153		
1865	363,996	366,361	413,322	366,245	358,194	402,122	309,083	424,206	484,173	521,036	498,421	356,912	4,859,671		
1866	514,598	283,177													
Michigan Central :															
1860	110,712	107,749	160,311	165,741	123,085	128,393	193,540	251,423	300,474	196,182	129,022	2,025,142			
1861	142,334	119,764	151,671	172,614	149,550	133,620	123,377	144,982	236,846	307,333	242,089	200,134	2,124,314		
1862	230,159	159,658	151,902	176,696	186,039	174,002	172,189	216,824	295,956	322,369	307,474	258,634	2,650,702		
1863	242,073	245,858	256,482	238,495	236,453	206,221	193,328	215,449	308,168	375,488	339,794	306,186	3,168,065		
1864	252,435	278,484	348,802	383,278	271,563	265,780	263,244	348,781	408,446	410,802	405,510	376,470	3,970,948		
1865	306,324	279,137	344,228	337,241	401,466	365,663	329,105	413,501	460,694	447,670	328,669	328,669	4,504,549		
1866	232,438	266,796													
Milwaukee and St. Paul :															
1864	51,965	46,474	64,998	83,202	131,448	126,970	99,662	86,482	164,710	221,638	198,135	129,227	1,402,106		
1865	98,181	86,528	96,905	106,269	203,018	237,562	251,906	241,370	300,841	395,579	346,717	171,125	2,586,031		
1866	131,707	122,621													
New York Central:															
1869	380,340	370,544	509,211	478,563	409,628	447,518	644,513	604,217	591,920	743,599	709,671	637,792	520,398		
1870	387,128	402,530	561,078	585,141	551,700	496,943	544,494	692,382	868,985	811,468	780,736	523,047	7,154,622		
1871	459,065	420,793	627,051	689,688	677,073	558,743	522,138	562,076	927,036	925,960	872,985	7,996,783			
1872	192,216	217,161	244,423	258,674	238,996	254,285	288,725	414,707	448,994	482,744	482,744	482,744	1,015,375		
1873	335,685	361,834	396,771	429,929	505,517	464,809	451,884	574,486	714,302	815,902	746,955	1,002,768	963,244		
1874	436,742	532,766	617,021	669,384	757,178	936,188	711,457	1,170,241	1,125,636	764,551	1,045,219	1,187,505	11,069,863		
1875	957,869	618,381	965,659	1,346,734	1,265,521	1,132,701	1,165,752	1,495,524	1,455,434	1,495,524	1,495,524	1,495,524	1,495,524		
Philadelphia and Reading :															
1860	163,551	171,841	257,410	248,110	266,011	278,270	314,806	337,495	339,911	368,956	321,208	249,082	3,315,501		
1861	161,106	160,538	191,268	252,154	283,917	270,051	289,987	265,358	284,456	270,086	326,0				

AMERICAN RAILROAD BOND LIST.

* signifies that the road is in the hands of receivers. (†) that the company is in default in its interest. "S. F." Sinking Fund. "var." that the bonds fall due at different periods.

Description.	Amount.	Interest	Interest.			Description.	Amount.	Interest	Interest.			
			When payable.	Where payable.	Due.				When payable.	Where payable.	Due.	Price.
Alabama and Florida:												
Mortgage	\$300,000	7			1867							
Convert. (guar. by Dir.)	150,000	7			1863							
Alabama and Tenn. Rivers:												
1st Mortgage convertible	833,000	7	Jan. & July.	New York.	1872							
2d Mortgage	225,705	8			1864							
Albany and Susquehanna:												
Mortgage	1,016,739	7	April & Oct.	Albany.	1883							
Allegheny Valley:												
Mortgage	570,000	7	April & Oct.	Pittsburg.	1891							
Atlantic and Gt. Western (N. Y.):												
1st Mortgage (S. F.)	980,000	7	April & Oct.	London.	1880	80						
2d Mortgage	593,500	7	" " "	"	1852	75						
Atlantic and Gt. Western (Pa.):												
1st Mortgage (S. F.)	2,500,000	7	April & Oct.	London.	1877	81						
2d Mortgage	956,000	7	" " "	"	1852	77						
Eastern Coal Fields Branch:												
400,000	7	" " "	"	1852								
Atlantic and Great Western (O.):												
1st Mortgage (S. F.)	717,000	7	April & Oct.	New York.	1876	97						
2d Mortgage		7	Jan. & July.	"	1883	98						
Atlantic and St. Lawrence:												
Dollar Bonds (Coupon)	988,000	6	April & Oct.	Portland.	1866	92						
Sterling Bonds (Coupon)	484,000	6	Nov. & May.	London.	1878	96						
City of Portland Loan (Coup.)	1,000,000	6	Various	N. Y., P. & B.	1858-70							
Baltimore and Ohio:												
Maryland Sterling Bds of 1838.	8,000,000	5	Ja. Ap. Ju.Oc.	London.	1838							
Mortgage Coupon	" 1858.		4 April & Oct.	Baltimore.	1838	94						
" "	2,391,500		"	"	1880	94						
" "	676,000	6	Jan. & July.	"	"	94						
" "	1,085,000	6	Jan. & July.	"	1875	96						
" "	960,000	6	Ja. Ap. Ju.Oc.	"	1867	95						
Balt. City Loan of 1855	5,000,000	6	Jan. & July.	"	1860	92						
Bay de Noquet and Marquette:												
Income	100,000	8	April & Oct.	Boston.	1870							
Bellefontaine and Indiana:												
1st Mortgage convertible	368,000	7	Jan. & July.	New York.	1866	101						
1st Mortgage extended	422,000	7	" " "	"	1870-99							
2d Mortgage	116,000	7	" " "	"	1870							
Income bonds	87,000											
Real Estate bonds	47,500											
Belvidere Delaware:												
1st Mort. (guar. C. and A.)	1,000,000	6	June & Dec.	New York.	1867	95						
2d Mortgage (do.)	600,000	6	March & Sept.	Princeton.	1885	95						
3d Mortgage (do.)	589,500	6	Feb. & Aug.	"	1877	101						
Boston Concord and Montreal:												
1st Mortgage	200,000	5	Feb. & Aug.	Boston.	1865							
1st Mortgage	300,000	7	" " "	New York.	1865							
2d Mortgage Coupons	100,000	6	Jan. & July.	Boston.	1870							
2d Mortgage Coupons	250,000	7	" " "	New York.	1870	90						
Sinking Fund	200,000	6	" " "	Boston.	1889	100						
Boston and Lowell:												
Mortgage	440,000	6	Jan. & July.	Boston.	1873	95						
Buffalo, New York and Erie:												
1st Mortgage coupon	2,000,000	7	June & Dec.	New York.	1877	98						
2d Mortgage coupon	426,714	7	May & Nov.	"	1872	103						
Buffalo and State Line:												
1st Mortgage	500,000	7	April & Oct.	New York.	1866	101						
Income in '69, & in '72)	200,000	7	Jan. & July.	"	var.							
Special Erie and North-East	149,000	7	" " "	"	'61-70							
Burlington and Missouri:												
New Land Mortgage	1,343,870	7	April & Oct.	New York.	1893							
Cairo and Fulton (do.):												
State (Mo.) Loan	650,000	6										
Qamden and Ambry:												
English debt (S. F.) £418,950	2,027,718	6	Semi-annual.	London.	1880							
Converted Sterling Loan	800	5		"	1863							
American Loan	63,000	6	"	New York.	1864							
Loan for \$500,000	229,700	6	"	"	1867							
" \$380,000	423,680	6	"	"	1870							
" \$375,000	675,000	6	"	"	1875							
" \$1,700,000	1,700,000	6	"	"	1883							
" \$2,500,000	867,000	6	"	"	1889							
Consolid. Mort. Loan \$5,000,000	4,289,400	6	"	"	1889	92						
Camden and Atlantic:												
1st Mortgage Coupon	1,037,375	7	Feb. & Aug.	Philadelphia.	1872							
Catawissa:												
1st Mortgage	141,000	7	May & Nov.	Philadelphia.	1882							
Oayuga and Susquehanna:												
1st Mortgage	300,000	7	Jan. & July.	New York.	1866							
Central of New Jersey:												
1st Mortgage	1,400,000	7	Feb. & Aug.	New York.	'68-70	100						
2d Mortgage	600,000	7	May & Nov.	"	1875	100						
Central Ohio:												
1st Mortgage W. Div.	450,000	7	May & Nov	Zanesville.	1890	70						
1st Mortgage E. Div.	300,000	7	Feb. & Aug.	"	1865	94						
2d Mortgage	300,000	7	June & Dec.	New York.	1885	101						
3d Mortgage (S. F.)	950,000	7	" " "	"	1886	85						
4th Mortgage (S. F.)	1,386,800	7	" " "	"	1875	50						
Income	1,192,200	7	Jan. & July.	"	'57-60							
Charleston and Savannah:												
1st Mortgage (endorsed)	510,000	6		Boston.	var.	88						
2d Mortgage	1,000,000	7										
Cheshire:												
Bonds of '75, '77, '80	600,000	6	Jan. & July.	Boston.	var.	88						
Chicago, Burlington & Quincy:												
Trust Mort. S. F., convertible	467,000	8	Jan. & July.	New York.	1883	100						
" " " inconvertible	3,167,000	8	" " "	"	1883							
Plain Bonds, dated Sept. 20, 1880	680,000	7	March & Sept.	"	1890							
2d Mortgage, inconvertible	941,000	4	July.	Frankfort o. M.	1890							
Chicago and Aurora 1st Mort.	95,000	7	Jan. & July.	New York.	1867							
Central Military Tract, 2d Mort.	65,000	8	May & Nov.	"	1868							
" " " Plain	6,000	8	March & Sept.	"	1876							
Chicago and Alton.												
1st Mortgage	2,400,000	7	Jan. & July.	New York.	1893	85						
1st Mortgage prof. S. F.	519,000	7	April & Oct.	"	1877	96						
Income Bonds	1,100,000	7	May & Nov.	"	1883	98						

AMERICAN RAILROAD BOND LIST.

(*) signifies that the road is in the hands of receivers. (f) that the company is in default in its interest. S. F., Sinking Fund. "var." that the bonds fall due at different periods

Description.	Amount.	Interest.	Interest.			Description.	Amount.	Interest.	Interest.			
			When payable.	Where payable.	Due.				When payable.	Where payable.	Due.	
									Price			
Florida, Atlantic and Gulf Centr.: Internal Improvement (state) -	\$300,000	7			1891		Michigan Central:	\$467,489	6	Jan. & July.	London.	1872
Free Land, 2d Mortgage -	200,000	8			1891		1st Mortgage Sterling	500,000	8	March & Sept.	"	1869
Galena and Chicago Union:							1st Mortgage \$75,000 (convertible)	2,040,500	8	"	N.Y. & Boston	1869 111
1st Mortgage Coupon	1,963,900	7	Feb. & Aug.	New York.	1882	97	1st Mortgage (convert.) Dollar	257,000	8	April & Oct.	"	1882 111
2d Mortgage (S. F.) Coupon	1,086,000	7	May & Nov.	"	1875	95	1st Mortgage (convert.) Dollar	4,330,500	8	"	"	1882 111
Erie and State Line, -	189,000	7	Jan. & July.	"	1870		Mich. Southern and N. Indiana:					
Mississippi River Bridge	200,000	7	Jan. & July.	"	1884		Michigan Southern, 1st.	1,000	7	May & Nov.	New York.	1860
Great Western, Ill.:							Northern Indiana, 1st.	6,000	7	Feb. & Aug.	"	1861
1st Mortgage Western Division	1,000,000	10	April & Oct.	New York.	1888	106	Erie and Kalamazoo	38,000	7	March & Sept.	"	1862
Eastern	1,350,000	7	Feb. & Aug.	"	1865	102	Northern Indiana, Plain	7,000	7	Feb. & Aug.	"	1863
Hannibal and St. Joseph:							Jackson Branch	77,000	7	"	"	1865
Missouri State Loan (1st Lien)	3,000,000	6	Jan. & July.	New York.	1873-87	75	Goshen Air Line	682,000	7	"	"	1868 92
Land Security	3,344,600	7	April & Oct.	"	1881	92	Detroit and Toledo	734,000	7	"	"	1876 98
Convertible Bonds	822,000	7	Jan. & July.	"	1883	100	1st General Mortgage (S. F.)	4,822,000	7	May & Nov.	"	1886 94
Harrisburg and Lancaster:							2d General Mortgage	2,194,500	7	"	"	1877 90
New Dollar Bonds	661,000	6	Jan. & July.	Philadelphia.	1883	100	Milwaukee and St. Paul:					
Hartford and New Haven:							1st Mortgage	4,800,000	7	Feb. & Oct.	New York.	1863 85
1st Mortgage	927,000	6	Feb. & Aug.	New York.	1883	99	2d Mortgage	1,500,000	7	April & Oct.	"	1884 70
Houstonian:							Real Estate Depot	2,400,000				1874
1st Mortgage	202,500	6	Jan. & July.	Bridgeport.	1877		Milwaukee and Prairie du Chien:					
Houston and Texas Central:							1st Mortgage (Coupon)	402,000	7	Jan. & July.	New York.	1891 98
State (1st Lien) Loan	210,000						Minnesota and Pacific:	1,200,000	7	Jan. & July.		
Mortgage	125,000	7					Mississippi Central:					
Hudson River:							1st Mortgage	1,007,368	7			
1st Mortgage	4,000,000	7	Feb. & Aug.	New York.	1869-70	100	Mississippi Central and Tenn.:					
2d Mortgage (S. F.)	2,000,000	7	June & Dec.	"	1885	101	State (Tenn.) Loan	529,000	6			
3d Mortgage	1,840,000	7	May & Nov.	"	1875	104	Mississippi and Missouri:					
Convertible	1,002,000	7	"	"	1867	95	1st Mortgage (convertible)	1,000,000	7		New York.	
Illinoian Central:							2d Mortgage (S. F.)	400,000	8	"	"	
Optional Right bonds	32,000	7	Jan. & July.	New York.	1868		Oskaloosa Division	688,558	7	Jan. & July	"	1875 18
Construction	6,837,000	7	April & Oct.	London.	1875		1st Land Grant	3,612,000	7	"	"	48
Construction	2,896,500	6	"	New York.	1875	108	2d Land Grant	691,000		"	"	
Redemption bonds	2,563,000	6	"	"	1890		Income bonds	513,300				
Indiana Central:							Mississippi and Tennessee:					
1st Mortgage (convertible)	600,000	7	Jan. & July.	New York.	1866		Tennessee State Loan	98,000	6			
2d Mortgage	384,000	10	"	"	1868	117	Mississippi State Loan	202,799	6			
Income	20,500						1st Mortgage	171,000	7			1876
Indianapolis and Cincinnati:							Mobile and Ohio:					
1st Mortgage	500,000	7	Jan. & July.	New York.	1866	106	City (Mobile) Tax Loan	400,000	6			
2d Mortgage	400,000	7	"	"	1862	100	Tennessee State Loan	674,860	6			
Real Estate Mortgage	200,000	7			1858	68	Alabama State Loan	359,410	6			
Ind. Pittsburgh and Cleveland:							Income	1,508,070	8	Jan. & July.	New York.	'61-'67
1st Mortgage	650,000	7	Jan. & July.	New York.	1870		Sterling	878,035	6			1883
2d Mortgage	347,000	7	"	"			Mississippi State Loan	200,970	6			
Indianapolis and Madison:							Montgomery and West Point:					
Mortgage	640,000	7	May & Nov.	New York.	1881	100	Alabama State Loan	122,622	6			
Jeffersonville:							Mortgage (due 1860, '63 and '65)	350,000	6			
1st Mortgage	187,000	7	March & Sept.	New York.	1861	75	Mortgage	450,000	8			var.
2d Mortgage	392,000	7	April & Oct.	"	1873	70		450,000	8			1866
Joliet and Chicago:							Morris and Essex:					
1st Mortgage (S. F.)	500,000	8	April & Oct.	New York.	1883		1st Mortgage (S. F.)	3,500,000	7	May & Nov.	New York.	1915
Joliet and N. Indiana:							Muscogee:	249,000	7			
1st Mortgage (guar.)	800,000	8	Jan. & July.	New York.	1874		1st Mortgage					
Kennebec and Portland:							Nashville and Chattanooga:					
1st Mortgage (City and Town)	300,000	6	April & Oct.	Boston.	1870		Mortgage (State endorsed)	1,500,000				
2d Mortgage	230,000	6	"	Augusta.	1861		Ohio and Clev. Subs. (endorse.)	231,000				
Kentucky Centr. (Cov. and Lex.)							New Albany and Salem:					
1st Mortgage	160,000	6					1st Mortgage	2,235,000	6			
2d Mortgage	280,000	7					N. Hav., N. Lond. and Stonington:					
3d Mortgage (convertible)	1,000,000	7					Mortgage	450,000	7	March & Sept.	New Haven.	1861
4d Mortgage	600,000	7					2d Mortgage	200,000	6	Jan. & July.	"	1868
Guaranteed by Covington	200,000	6					Extension	116,000	6	May & Nov.	"	1878
Cincinnati (exchanged)	100,000	6					New Haven and Northampton:					
La Crosse, Viroqua & Mineral Pt.							1st Mortgage	500,000	7	Jan. & July.	New Haven.	1869
1st Mortgage	4,000,000	7	June & Dec.	New York.	1883		1st Mortgage (H & Hamp.)	103,000	6			
Leigh Valley:							New Jersey:	805,000	7	Semi-ann'yly.	New York.	var. 100
1st Mortgage	1,485,000	8	May & Nov.	Philadelphia.	1873		Company's (various)					
La Crosse and Milwaukee:							New London Northern:					
1st Mortgage (Eastern Div.)	875,000	7	May & Nov.	Milwaukee.	1872		1st Mortgage	60,000	7	Jan. & July.	New London.	1871 400
Leckawanna and Bloomsburg:							Extension Bonds	72,800	6	March & Sept.	"	1885
1st Mortgage	2,024,578	7	Jan. & July.	Philadelphia.	1881		N. Orl's, Jackson and Gt. North:	255,000	5			
Lexington and Frankfort:							State (Miss.) Loan	2,665,000	8	Jan. & July.	New York.	1886
Mortgage, due 1869 and '74	79,000	6					1st Mortgage Couzon					
Little Miami:							N. Orl's, Opelous, and Gt. West:					
Mortgage (Coupon)	1,300,000	6	May & Nov.	New York.	1883	100	Louisiana State Loan	641,000	6			
Long Island:							New Orleans City Subscription	1,560,000	5			
State Loan (S. F.)	100,000	5	Jan. & July.	New York.	1876		1st Mortgage (S. F.)	566,000	8			
1st Mortgage	500,000	6	Jan. & July.	New York.	1870	85	New York Central:					
2d Mortgage	175,000	7	May & Nov.	"	1890	110	Premium (S. F.) Bonds	6,690,120	6	May & Nov.	New York.	1888 92
Retention Bonds							D'bits of former Co's outst'ndg.	100,000				
Long Doel Co.:							Funding (S. F.) Bonds	1,398,000	7	Feb. & Aug.	"	1876 91
Mortgage Bonds	2,007,000	7	June & Dec.	New York.	1882		Exchanged Stks (S. F.) B'ds	634,000	6	May & Nov.	"	1883 92
Louisville and Frankfort:							" " (" B. & N. F.	78,000	6	"	"	1883 87
1st Mortgage	100,000	6	Jan. & July.	New York.	1881		Real Estate (S. F.) Bonds	166,000	6	"	"	1883 86
Louisville Loan	100,000	6	"	"	"		Real Estate Bonds & Mortgages	192,773	7	var.	"	
1st Mortgage	176,000	6	"	"	"		" "	45,550	6	"	"	
Louisville and Nashville:							Bonds of Aug. 1859, Convertible	2,399,000	7	Feb. & Aug.	"	1876 104
State (Tenn.), 1st Lien	560,500	6	Jan. & July.	New York.	'88-'92		Bonds of Oct. 1863, (S. F.)	2,925,000	6	June & Dec.	"	1887 92
1st Mortgage	1,785,000	7	Feb. & Aug.	"	1883		Buffalo Branch	186,400	7	Jan. & July.		
Lebanon Branch 1st Mortgage	21,000	7			1886		1st Mortgage	3,000,000	7	May & Nov.	New York.	1867
Memphis Branch 1st Mortgage	236,000	7			1886		2d Mortgage	4,000,000	7	March & Sept.	"	1870
McMinnville and Manchester:							3d Mortgage	6,000,000	7	"	"	1883 100
State (Tenn.)	372,000	6					4th Mortgage	3,634,000	7	April & Oct.	"	1880 94
Mortgage	24,000	7					5th Mortgage	1,002,500	7	June & Dec.	"	1888 91
Mortgage	10,000	6					New York and Erie:					
Marietta and Cincinnati:							1st Mortgage	186,400	7	Jan. & July.		
1st Mortgage Bonds	1,891,293	7	Feb. & Aug.	New York.	1891		2d Mortgage	3,000,000	7	May & Nov.	New York.	1867
1st Mortgage sterling	1,000,000	7	"	"	1891		3d Mortgage	3,000,000	7	Feb. & Aug.	"	1883 100
Scioto & Hocking Val. R. mort.	300,000						4th Mortgage	980,300	7	Jan. & July.		1867 93
Memphis and Charleston:							5th Mortgage	1,002,500	7	June & Dec.		
1st Mortgage	1,100,000	6					New York and New Haven:					
Memphis, Clarkeav. and Louisv.:	1,900,000	7					Plain Bonds, Coupon	912,000	7	June & Dec.	New York.	1866 107
State (Tenn.) Loan	910,000	6				</td						

AMERICAN RAILROAD BOND LIST.

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Description	Amount	Interest	Interest.			Due	Price	Description	Amount	Interest	Interest.			Due	Price
			When payable.	Where payable.	Days						When payable.	Where payable.	Days		
North Carolina:															
Mortgage Loan	\$350,000	8 Mar. & Sept.			1867			Racine and Mississippi:							
North-Eastern (S. C.):								1st Mortgage (Eastern Division)	\$680,000	8					
1st Mortgage	700,000							1st Mortgage (West'rn Division)	757,000	8					
2d Mortgage	224,500							Raleigh and Gaston:							
Northern Central:								Coupon	100,000						
Balt. and Susq. R. R. (Coupons)	150,000	6 Ja. Ap. Ju.Oc.	Baltimore	1866	86			Richmond and Danville:							
Md. State Loan (Irredeemable)	1,500,000	6 " "						State (Va.) Loan (34 years)	600,000	6 Feb. & Aug.	New York				
York and Cumberland 1st Mort.	175,000	6 May & Nov.	"	1870	102			Guaranteed by State	200,000	7 April & Oct.	Richmond	var.			
York and Cumberland 2d Mort.	25,000	6 Jan. & July	"	1871				Mortgage (Coupon)	250,000	7 Feb. & Aug.	"	1876			
Y. and C. guar. by Balt. 3d Mort.	500,000	6 " "	"	1877	91			Richmond, Fred. and Potomac:							
Construction, 2d Mort.	2,500,000	6 Jan. & July	"	1885	84			Sterling (£67,000)	324,006	6					
Northern (Ogdensburg):								Richmond and Petersburg:	159,000						
1st Mortgage	1,500,000	7 April & Oct.	New York	1859	92			Coupon							
2d Mortgage	3,077,000	7 " "	"	1861	38			Rutland and Burlington:							
North Missouri:								1st Mortgage	1,800,000	7 Feb. & Aug.	Boston	1863	80		
State Loan (30 years)	4,350,000	6 Jan. & July	New York	72-87	95			2d Mortgage	937,500	7 " "	"	1863	23		
North Pennsylvania:								3d Mortgage	440,000	7 " "	"	1863	1		
Mortgage	2,500,000	6 April & Oct.	Philadelphia	1876	84			Sacramento Valley:							
Chattel Mortgage	360,000	10 " "	"	1887	111			1st Mortgage	400,000	10 Jan. & July	New York	1875			
Northern (N. H.):								2d Mortgage	329,000	10 Feb. & Aug.	San Francisco	1881			
Bonds due 1864 and 1874	220,700	6 April & Oct.	Boston	1844-74	92			3d Mortgage	920,000	7 Feb. & Aug.		1860			
Norwich and Worcester:								1st Mortgage	77,000	7					
Mass. State Loan	400,000	6 Jan. & July	Boston	1877				2d Mortgage	201,500	7					
Bonds for Dividend Scrip	50,000	7 " "	New York	64-74				3d Mortgage	75,593	6					
Steamboat Bonds	121,000	7 Feb. & Aug	"	183-70				Sand'ky, Mansfield and N'wark:							
Ohio and Mississippi:								1st Mortgage	1,200,000	7 Jan. & July	New York	1868	80		
1st Mortgage—Eastern Division	2,060,000	7 Jan. & July	New York	1872	83			Saratoga and Whitehall:							
1st Mortgage—Western	850,000	7 " "	"	1872				1st Mortgage	250,000	7 April & Oct.	New York	1868			
2d Mortgage—Western	750,000	7 " "	"	1874				1st Mortgage (R. and W. Br.)	100,000	7 March & Sept.	"	1868			
Orange and Alexandria:								Seaboard and Roanoke:							
1st Mortgage	400,000	6 May & Nov.	New York	1866				1st Mortgage	300,000	7					
2d Mortgage or 1st Extension	1,200,000	6 Jan. & July	"	1875				2d Mortgage	75,000	7					
2d Extension	600,000	8 May & Nov.	"	1873				South Carolina:							
Pacific (Mo.):								State Loan	187,333	5					
State (Mo.) Loan	7,000,000	6 Jan. & July	New York	71-87	74			Sterling	2,000,000	5					
State Loan (S. W. Branch)	1,268,000	6 " "	"	87-99				Southern Mississippi:							
Construction Main Line	1,314,000	7 " "	"	"	55			1st Mortgage	500,000						
" S. W. Branch.	3,232,000	7 " "	"	"				South-Western (Ga.):							
St. Louis County bonds	13,000	7 " "	"	"	1885			1st Mortgage	631,000						
Panama:								Springfield, Mt. Vern. and Pittsb.							
1st Mortgage Sterling	1,250,000	7 April & Oct.	London	1865	101			1st Mortgage	500,000						
2d Mortgage Sterling	1,160,000	7 Feb. & Aug.	"	1872				Steubenv. and Ind. (P. C. and C.):							
Peninsula:								1st Mortgage	1,500,000	7 Jan. & July	Philadelphia	1870			
1st Mortgage	1,029,000	7 March & Sept.	New York	1898	75			2d Mortgage	900,000	7 " "	"	1866			
Pennsylvania:								St. Louis and Iron Mountain:							
1st Mortgage	4,980,000	6 Jan. & July	Philadelphia	1890	96			State (Mo.) Aid							
2d Mortgage	2,621,000	6 April & Oct.	"	1875	93			St. Louis City Subscription							
2d Mortgage Sterling	2,283,840	6 " "	London	1875				St. Louis County Subscription							
State Works Bonds	6,700,000	5 Jan. & July	Harrisburg	1894	105			Sunbury and Erie:							
Penobscot and Kennebec:								1st Mort. (Sunbury to W'msp't)	1,000,000	7 April & Oct.	Philadelphia	1877	85		
Bangor City 1st Mortg. (Coupon)	790,000	6 April & Oct.	Boston	174-75				Mortgage (half to State)	7,000,000	5 Jan. & July	"	1875-78			
2d Mortgage (Coupon)	277,000	6 Feb. & Aug.	Bangor	1876				1st Mortgage Coupon	1,400,000	7 April & Oct.	New York	1876			
3d Mortgage (Coupon)	156,600	6 March & Sept.	"	1871				St. Louis, Alton & Terre Haute:							
Feoria and Oquawka:								1st Mortgage (series A):	1,100,000	7 Jan. & July	New York	1894	87		
1st Mortg. (W. Ext.) convertible	500,000	8 May & Nov.	New York	1862				2d " (series B):	1,100,000	7 April & Oct.	"	1894	71		
1st Mortg. (E. Ext.) convertible	500,000	8 June & Dec.	"	1873				3d " (series C):	1,400,000	7 Feb. & Aug.	"	1894	71		
Petersburg and Lynchb'g (S. Side):								4th " (series D):	1,400,000	7 May & Nov.	"	1894	73		
State (Va.) Loan (S. F.):	800,000	7						Income (series E):	1,700,000	7 " "	"	1894	73		
1st Mortgage (1859-70-75)	365,000							Toledo, Peoria & Warsaw:							
3d Mortgage (1862-70-72)	378,000							1st Mortgage	1,391,000	7 June & Dec.	New York	1894			
Special Mortgage (1865-73)	175,000							Terre Haute and Richmond:							
Last Mortgage (1861 to 1869)	183,500							1st Mortgage (convertible)	94,000	7 March & Sept.	New York	1866			
Phila., German'f and Norrie'n:								1st M. (Toledo and Wabash):							
Consolidated Loan	119,800	6 Jan. & July	Philadelphia	1865	105			1st M. (L. E. Wab. and St. Louis):	900,000	7 Feb. & Aug.	New York	1866	85		
Convertible Loan	292,500	6 " "	"	1885	119			2d M. (Toledo and Wabash):	2,500,000	7 " "	"	1866			
Philadelphia and Reading:								3d M. (Wabash and Western):	1,000,000	7 May & Nov.	"	1873	73		
Bonds of 1836, (unconvertible)	408,000	5 Jan. & July	Philadelphia	1867				Sinking Fund Bonds	162,365	7					
" 1838,	182,400	5 " "	"	1880				Equipment bonds	600,000	7					
" 1849,	2,866,600	6 April & Oct.	"	1870				Vermont Central:							
" 1851,	106,000	6 Jun. & July	"	1871	96			1st Mortgage Coupon	3,000,000	7 May & Nov.	Boston	1861	84		
" 1843,	1,625,800	6 " "	"	1880	874			2d Mortgage Coupon	1,000,000	7 Jan. & July	"	1867	24		
" 1844,	804,000	6 " "	"	1880	874			Virginia Central:							
" 1848,	101,000	6 " "	"	1880	874			Mort., guaranteed by State of Va.	100,000	6 Jan. & July	Richmond	1890			
" 1849,	67,000	6 " "	"	1880	874			Mortgage (coupons)	198,000	5 " "	"	1892			
" 1857,	641,000	6 " "	"	1886	874			Mort., (coupons)	926,000	6 " "	"	1894			
(convertible)	641,000	6 " "	"	1886	874			Virginia and Tennessee:							
" 1856,	60,000	7 " "	"	1886				State (Va.) Loan	1,000,000	6 Jan. & July	Richmond	1887			
Bonds and mort. on Real Estate	596,579							1st Mortgage	500,000	6 " "	New York	1872			
Phila., Wilmington and Baltimore:								2d Mortgage	1,000,000	6 " "	"	1884			
Mortgage Loan	812,000	6 Jan. & July	Philadelphia	1884				3d Mortgage	203,000	6 " "	Lynchburg	var.			
Pittsburg and Connellsville:								Warren (N. J.):							
1st Mortgage (Turtle Cr. Div.)	400,000	6 Feb. & Aug.	New York	1889	74			1st Mortgage	600,000	7 Feb. & Aug.	New York	1875			
Pittsburg, Pa. Wayne and Chicago:								1st Mortgage	60,000	7 April & Oct.	New York	1880	87		
1st Mortgage (series A):	875,000	7 Jan. & July	New York	1912	99			2d Mortgage	25,000	7 Jan. & July	Chester	1871	70		
" (series B):	875,000	7 Feb. & Aug.	"	1912				Watertown and Rome:							
" (series C):	875,000	7 Mar. & Sept.	"	1912				Mortgage (new bonds):	800,000	7 March & Sept.	New York	1880	107		
" (series D):	875,000	7 April & Oct.	"	1912				Western (Mass.):							
" (series E):	875,000	7 May & Nov.	"	1912				Sterling (£399,900):	4,319,520	5 April & Oct					

RAILROAD SHARE LIST, including Mileage, Rolling Stock, etc., etc.

An asterisk (*) occurring in the column headed "Rolling Stock," signifies that the cost is included in that of "Railroad and Appurtenances." A dash (-) signifies "nil." Running dots (....) signify "not ascertained." Land-Grant Railroads are in *italics*.

Years ending.	Railroad.		Equipment.		Abstract of Balance Sheet.												Earnings.							
	Main Line.		Lateral and Branch Lines		2nd Track and Sliding.		Road in progress or projected.		Cars.		Property and Assets.		Liabilities.		Road operated, incl. road leased, etc.		Gross.							
	M.	M.	M.	M.	M.	M.	No.	No.	No.	No.	Railroad and Appurtenances.	Rolling Stock.	Invested in foreign works.	Share Capital paid in.	Bonded and Mortgage Debt.	Floating Debt.	Total, incl. all other assets and liabilities.	M.	M.	Dividends.	Price of			
Companies.																								
30 Jun. '60	65.0	—	50.6	—	55.1	2	19	102	Alabama and Florida	1,451,336	*	877,963	503,500	105,355	1,515,704	54.0	101,102	87,866	—	—				
28 Feb. '59	109.6	—	57.8	11	9	102	—	—	Alabama and Mississippi	461,506	30,991	335,010	109,500	21,682	518,965	30.3	65,791	81,852	—	—				
31 May. '60	109.6	—	57.8	11	9	102	—	—	Ala. and Tennessee Rivers	2,261,927	184,906	1,067,006	777,777	240,465	2,476,023	102.6	207,026	111,232	—	—				
30 Jun. '59	57.0	—	171.3	—	—	—	—	—	Mobile and Girard	1,500,000	*	—	—	—	—	67.0	236,791	76,773	21,006	—	—			
1 May. '61	469.3	13.5	49.4	40	28	502	—	—	Mobile and Ohio	12,000,000	*	—	—	—	—	—	—	1,402,558	695,370	—	—			
29 Feb. '60	85.5	28.4	—	—	23	14	283	—	Montgomery and West Point	1,838,718	427,265	100,000	1,419,789	922,622	23,579	2,582,505	116.9	565,156	260,269	6	—			
8 Nov. '58	38.5	—	107.5	—	—	—	—	—	ARKANSAS.	—	—	—	—	—	—	—	—	—	—	—	—			
30 Dec. '60	22.5	—	—	—	—	—	—	—	Memphis and Little Rock	553,877	*	—	—	—	—	—	—	—	—	—	—			
—	—	—	—	—	—	—	—	—	SACRAMENTO Valley	1,493,850	*	—	—	—	—	—	—	—	—	—	—			
—	—	—	—	—	—	—	—	—	CONNECTICUT.	—	—	—	—	—	—	—	—	—	—	—	—			
31 July '64	23.8	—	1.9	4	5	47	—	—	Danbury and Norwalk	346,299	66,483	307,060	95,000	731	—	23.8	53,325	89,470	46,029	7	—			
31 Jan. '65	17.0	75.1	16	20	28	—	—	—	Hartford, Provid, and Fishkill	3,902,256	302,511	2,037,940	1,936,740	—	—	122.4	317,844	517,808	134,509	—	—			
31 Aug. '65	61.6	13.6	66.2	22	37	321	—	—	Hartford and New Haven	3,244,319	250,000	583,490	3,000,000	927,000	—	—	4,654,333	75.2	45,423	1,459,711	413,528	12	170	
31 Dec. '65	74.0	—	8.9	10	12	261	—	—	Houstonian	2,439,775	*	28,200	2,000,000	30,150	2,787,534	124.0	192,989	478,095	66,463	—	—			
31 Dec. '64	57.0	—	1.3	8	11	184	—	—	Naugatuck	1,464,127	*	—	—	1,100,000	300,000	29,149	—	62.0	161,182	274,887	loss.	—	—	
28 Feb. '65	50.0	—	2.6	8	10	30	—	—	N. Haven, N. London and Ston.	1,454,040	*	—	—	—	—	—	—	49,063	197,387	85,946	34	117		
30 Nov. '64	84.8	8.9	9.3	3	2	—	—	—	New Haven and Northampton	2,326,455	41,560	—	—	1,010,000	650,000	—	—	—	—	—	—	—	—	
31 Dec. '65	66.0	20.0	5.9	8	12	84	—	—	New London Northern	861,135	*	—	—	700,000	182,814	18,746	871,742	88.0	202,557	266,766	53,204	8	85	
31 Mar. '65	61.3	1.0	65.8	29	75	405	—	—	New York and New Haven	4,729,607	632,365	—	—	3,619,800	2,000,000	680,000	6,810,340	117.4	652,755	1,847,291	622,516	11	114	
30 Nov. '65	59.4	7.0	8.2	18	17	392	—	—	Norwich and Worcester	2,463,983	149,711	—	—	2,363,600	9,261	2,952,861	66.4	329,984	714,058	268,396	9	102		
—	—	—	—	—	—	—	—	DELAWARE.	—	—	—	—	—	—	—	—	—	—	—	—	—			
31 Oct. '60	84.3	—	10.7	—	—	—	—	—	Delaware	1,552,257	—	—	406,132	870,000	271,877	1,607,684	84.3	136,631	138,970	41,466	—	—		
31 Oct. '62	16.2	—	—	—	—	—	—	—	Newcastle and Frenchtown	704,860	—	18,535	744,520	—	5,024	749,544	5.0	—	27,283	10,290	9	—	—	
—	—	—	—	—	—	—	—	FLORIDA.	—	—	—	—	—	—	—	—	—	—	—	—	—			
—	—	—	—	—	—	—	—	Florida	—	—	—	30,586	—	191,485	195,000	75,894	619,112	32.0	—	7,857	3,535	—	—	—
30 Apr. '60	32.0	—	3.0	13.0	3	1	—	—	Florida and Alabama	532,791	—	—	—	—	—	—	—	—	—	—	—	—	—	
—	—	—	—	—	—	—	—	Florida, Atlantic and Gulf Central	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	
—	—	—	—	—	—	—	—	Pensacola and Georgia	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	
—	—	—	—	—	—	—	—	GEORGIA.	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	
30 Jun. '60	86.7	—	—	16	7	124	—	—	Atlanta and West Point	1,192,389	*	—	1,250,000	126,000	—	1,597,385	86.7	—	418,086	265,827	8	125	—	
31 Dec. '62	92.6	8.7	70.9	—	—	—	—	Atlanta and Gulf—M. Trunk	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	
31 Dec. '60	53.0	—	—	—	—	—	—	Augusta and Savannah	1,032,200	*	—	733,700	129,500	—	—	30.0	—	—	168,988	95,612	—	—	—	
30 Apr. '60	43.5	—	—	—	—	—	—	Brunswick and Florida	755,000	*	—	151,887	—	—	—	53.0	—	—	—	—	—	—	—	
30 Nov. '60	191.0	—	—	53	62	697	—	—	Central of Georgia (and Bank)	4,366,800	*	—	4,366,800	—	—	6,590,173	229.0	879,468	1,715,025	764,574	10	—	—	
31 Mar. '60	171.0	61.0	—	19	16	171	—	—	Georgia (and Bank)	4,156,000	*	1,003,850	4,156,000	312,500	—	8,123,343	232.0	1,156,182	528,043	8	100	—	—	
30 Nov. '60	172.0	—	—	7	2	107	—	—	—	—	—	—	12,296	1,658,976	102.5	226,241	404,618	620,272	19	72	—	—		
31 July '59	50.0	—	—	—	—	—	—	Muscogee	774,244	162,534	—	669,950	249,000	—	1,026,888	50.0	—	202,714	110,516	8	—	—		
1 May. '58	68.1	—	3.4	—	—	—	—	Savannah, Albany and Gulf	1,356,634	52,374	—	1,275,901	10,200	180,621	1,473,140	71.6	—	—	—	6	114	—	—	
31 July '60	106.1	100.8	16.2	18	22	201	—	—	South Western	3,770,425	*	—	2,921,900	396,500	19,913	3,822,913	228.8	—	388,855	13	—	—	—	
30 Sep. '59	138.0	—	—	—	—	—	—	Western and Atlantic	5,901,497	—	—	—	—	—	138.0	—	—	832,843	454,641	—	—	—		
31 Dec. '65	280.0	—	66	32	1,098	—	—	ILLINOIS.	8,308,919	*	637,700	4,208,600	4,019,000	—	10,008,224	280.0	1,460,280	3,640,092	1,533,517	8	71	—	—	
30 Apr. '65	317.0	83.0	47.0	106	46	1,995	—	—	Chicago and Alton	12,587,020	2,518,238	8,376,510	5,924,968	—	—	16,464,265	400.0	1,963,105	5,728,910	2,152,723	20	116	—	—
31 May. '64	242.4	688.0	—	154	94	3,145	—	—	Chicago, Burlington and Quincy	37,323,791	*	1,340,728	26,155,641	825,398	39,680,452	930.0	826,750	502,272	—	27	—	—	—	
31 Mar. '65	181.8	—	59	69	1,195	—	—	Chicago and Rock Island	7,804,923	*	500,000	6,000,000	1,450,500	—	9,484,582	228.4	1,212,654	3,359,391	1,891,706	6	114	—	—	
31 May. '63	174.5	5.5	5.5	21	22	504	—	—	Great Western	4,039,561	*	—	1,648,561	2,350,000	—	4,214,342	180.0	—	742,097	377,476	66	—	—	
31 Dec. '65	464.8	252.6	148.6	76	397	1,397	—	—	Illinois Central	30,529,844	*	—	23,374,406	18,251,300	—	40,686,068	708.3	3,507,456	4,151,208	1,714,941	10	106	—	—
1 Jun. '66	111.0	—	—	15	14	282	—	—	Toledo, Peoria & Warsaw	3,880,865	464,000	—	2,553,955	1,391,000	—	4,344,955	111.0	—	439,874	210,050	—	—	—	
31 Dec. '64	195.0	14	12.2	42	28	956	—	—	St. Louis, Alton & Terre Haute	10,700,000	—	—	4,000,000	6,700,000	—	10,700,000	206.0	—	2,084,074	503,767	324	—	—	
31 Aug. '65	108.0	—	—	14	10	187	—	—	Cincinnati and Chicago	2,030,433	*	—	1,106,679	1,006,125	—	2,726,187	132.0	246,145	559,128	246,720	—	—	—	
31 Dec. '62	72.4	—	—	19	17	266	—	—	Evansville and Crawfordsville	2,312,234	288,255	—	1,142,834	1,240,000	—	—	—	—	—	—	—	—	—	—
31 Dec. '58	58.8	20.2	—	23	19	313	—	—	Indianapolis and Cincinnati	1,667,039	274,081	26,641	611,050	1,254,500	15,900	—	2,102,761	109.0	—	442,893	158,541	—	—	—
31 Dec. '64	84.0	—	—	15	—	—	—	—	Indianapolis and Cleveland	2,735,566	*	—	1,872,000	979,000	—	2,975,878	84.0	354,539	771,768	307,823	—	—	—	
1 Dec. '62	78.0	—	—	11	14	261	—	—	Jeffersonville	1,549,518	*	278,334	1,015,907	621,000	—	2,175,223	108.0	312,869	527,863	286,166	—	—	—	
31 Mar. '64	86.0	46.0	3.0	17	10	263	—	—	Indianapolis and Madison	1,464,347	*	—	819,000	640,000	—	1,538,735	132.0	—	315,172	117,941	6	100	—	
31 Dec. '65	78.0	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	645,827	21,366	364	—	—		
30 Nov. '64	73.0	—	—	—	—	—	—	—	Terre Haute and Richmond	1,983,160	*	166,379	1,900,150	88,000	—	3,063,108	72.0	370,555	1,007,979	5				

RAILROAD SHARE LIST, including Mileage, Rolling Stock, etc., etc.

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Year ending.	Railroad.										Companies.		Abstract of Balance Sheet.										Earnings.							
	Main Line.		Lateral and Branch Lines.		End Track and Sidings.		Road in progress or projected.		Equipment.		Cars.		Property and Assets.		Liabilities.		Total		Road operated, incl. road leased, etc.				Earnings.							
	M.	M.	M.	M.	No.	No.	No.	No.	Engines.	Passenger.	Freight, etc.	Railroad and Appurtenances.	Rolling Stock.	Invested in foreign works.	Share Capital paid in.	Bonded and Mortgage Debt.	Floating Debt.	Mileage run by locomotives with trains.	Gross.	Net.	p. c.									
30 Nov. '62	55.0	—	—	—	6	4	74	Androscoggin	1,050,000	*	—	151,833	444,838	205,584	757,381	36.5	76,344	79,761	43,461	—	—	—	—							
30 Jun. '62	149.0	—	25.0	—	41	17	349	Atlantic and St. Lawrence	6,788,205	867,734	—	2,494,900	3,068,491	—	7,983,476	149.0	oper. by Gd. Tk.	—	—	—	—	—	—							
30 Sep. '61	68.0	9.5	8.0	—	12	11	120	Kennebec and Portland	2,871,284	*	—	1,287,779	—	—	271,143	2,990,998	109.5	139,953	172,113	91,487	—	—	—	—						
31 May. '61	99.7	9.5	—	—	13	20	231	Maine Central	4,211,878	*	—	21,925	1,050,860	3,068,491	139,562	—	—	—	323,032	174,028	—	—	—	—						
31 May. '61	61.3	—	—	—	12	4	119	Portland, Saco and Portsmouth	1,491,207	*	100,000	1,500,000	—	—	1,650,004	51.3	161,066	450,222	236,767	6	99	—	—	—						
May. '59	37.0	—	—	—	—	—	788,763	Somerset and Kennebec	—	—	—	169,200	556,600	—	—	37.0	—	55,403	28,404	—	—	—	—							
30 Sep. '63	279.6	7.2	—	—	225	100	3,000	Baltimore and Ohio	21,323,338	3,621,755	5,428,197	16,151,962	10,112,584	897,839	36,511,376	286.8	2,988,010	6,509,946	4,544,097	3	1104	—	—	—						
30 Sep. '63	30.0	—	—	—	7	33	187	Washington Branch	1,650,000	*	—	1,650,000	—	—	—	—	—	2,379,841	39.0	—	703,123	429,890	4	127	—	—				
31 Dec. '64	188.0	4.0	25.0	—	60	47	3,529	Northern Central	7,847,041	1,104,744	128,775	3,444,860	4,850,000	—	—	12,273,647	261.0	1,099,348	3,051,666	1,085,387	11	44	—	—	—					
30 Nov. '64	26.7	1.8	16.8	—	24	38	534	Boston, Hartford & Erie	9,971,981	249,748	—	8,500,000	3,806,000	168,363	12,475,363	—	—	—	—	—	—	—	—	—	—					
30 Nov. '64	74.3	8.8	51.1	—	36	78	720	Boston and Lowell	2,452,248	183,345	360,753	1,830,000	640,000	12,326	9,986,346	70.9	4,13,213	650,996	182,610	6	94	—	—	—						
30 Nov. '64	47.0	7.0	32.5	—	28	39	569	Boston and Maine	3,884,161	476,974	—	4,076,974	—	—	4,911,728	164.3	737,505	1,272,600	443,332	8	116	—	—	—						
30 Nov. '64	44.6	24.0	60.8	—	32	69	309	Boston and Providence	3,892,302	207,400	—	3,600,000	21,500	—	4,218,927	61.8	450,096	1,221,104	366,338	10	128	—	—	—						
30 Nov. '64	46.0	1.1	2.7	—	7	15	41	Cape Cod Branch (par 60)	4,062,584	457,416	100,000	4,500,000	—	—	5,557,510	83.6	638,622	1,471,986	487,864	10	134	—	—	—						
30 Nov. '64	60.0	2.4	9.6	—	12	23	158	Connecticut River	1,614,376	187,560	—	1,591,100	250,000	—	2,079,944	52.4	223,318	472,321	165,932	6	103	—	—	—						
30 Nov. '64	44.2	30.5	27.6	—	31	74	489	Eastern	3,966,179	329,765	264,102	3,155,000	1,667,200	237,300	6,059,400	89.0	527,236	1,040,189	460,423	6	100	—	—	—						
30 Nov. '64	61.0	42.5	75.8	—	25	35	457	Fitchburg	3,189,851	350,149	—	5,540,000	—	—	8,846,835	93.4	348,622	686,352	309,341	8	108	—	—	—						
30 Nov. '64	12.4	—	2.3	—	—	—	—	Lowell and Lawrence	322,883	30,275	—	600,000	75,000	—	719,500	36.7	54,272	220,820	43,527	7	100	—	—	—						
30 Nov. '64	14.8	—	17.2	—	10	17	240	Nashua and Lowell	568,919	95,684	—	600,000	50,465	—	809,382	71.0	185,647	291,618	63,019	8	116	—	—	—						
30 Nov. '64	20.1	1.5	1.2	—	4	17	66	New Bedford and Taunton	460,527	46,018	14,000	500,000	219,500	—	719,500	36.7	54,272	220,820	43,527	7	100	—	—	—						
30 Nov. '64	33.0	—	0.7	—	5	6	25	N. York and Boston Air Line	3,194,916	82,880	—	788,047	1,072,900	187,590	2,048,537	36.7	94,748	497,259	159,118	8	149	—	—	—						
30 Nov. '64	98.5	8.8	27.5	—	26	66	488	Old Colony and Fall River	2,923,874	384,503	—	1,000,000	12,300	20,904	928,942	979,508	—	—	4,932,547	151,327	342,297	184,388	42	—	—	—	—			
30 Nov. '64	43.4	1.0	14.9	—	14	18	163	Providence and Worcester	1,409,307	213,183	—	1,700,000	—	—	5,192,942	20.5	1,390,223	2,996,854	1,718,712	10	138	—	—	—						
30 Nov. '64	6.1	—	—	—	1	7	197	Salem and Lowell	382,470	81,543	—	3,068,400	166,500	15,515	14,988,959	218.0	1,430,223	1,700,000	1,700,000	10	135	—	—	—						
30 Nov. '64	69.3	8.0	5.5	—	11	13	180	Vermont and Massachusetts	3,057,916	205,377	248,495	2,214,226	924,960	—	5,150,000	6,267,520	—	14,988,959	218.0	1,430,223	1,700,000	1,700,000	10	135	—	—	—			
30 Nov. '64	156.1	17.8	126.0	—	75	63	1,149	Western (incl. Alb. & W.S. etc.)	10,175,943	1,066,713	—	10,175,943	1,066,713	—	—	—	—	—	—	—	—	—	—	—	—					
30 Nov. '64	46.7	—	9.8	—	10	12	143	Worcester & Nashua (par 84)	1,088,898	116,000	—	1,141,000	76,000	51,390	1,268,300	45.7	194,712	338,285	137,603	74	107	—	—	—						
31 Mar. '65	93.5	—	5.6	—	14	10	232	Boston, Concord and Montreal	2,850,000	*	—	1,800,000	1,050,000	—	—	3,141,091	98.5	—	408,339	414,407	62	—	—	—	—					
30 Nov. '64	53.6	—	8.0	—	18	16	246	Cheshire	2,703,488	—	—	2,085,925	679,500	—	2,765,425	53.6	382,552	539,742	155,896	—	—	—	—	—	—					
31 Mar. '64	34.5	—	—	—	21	22	494	Concord (par \$50)	1,500,000	*	—	1,500,000	—	—	—	1,500,000	61.3	—	821,986	136,019	8	66	—	—	—					
31 Mar. '64	29.8	—	2.8	—	—	—	—	Manchester and Lawrence	1,065,345	—	—	1,000,000	12,300	20,904	—	—	—	—	—	—	—	—	—	—	—					
31 Mar. '64	29.5	—	2.8	—	2	4	80	Merrimac and Conn. Rivers	698,258	*	—	505,588	563,000	—	—	53.7	—	—	—	—	—	—	—	—	—	—				
31 Mar. '64	66.2	13.0	12.5	—	24	14	424	Northern New Hampshire	3,068,400	—	—	3,068,400	166,500	15,515	3,260,418	82.0	—	210,265	210,265	7	98	—	—	—						
31 Dec. '64	24.7	—	2.2	—	5	2	50	Sullivan	1,461,249	*	—	500,000	750,000	—	—	24.7	oper. by Verno'	Central	—	—	—	—	—	—	—	—	—			
31 Dec. '64	64.2	11.0	8.1	—	—	—	—	Belvidere Delaware	3,286,246	*	—	997,112	2,193,000	252,584	3,442,697	75.2	—	501,886	146,101	—	—	—	—	—	—	—	—	—		
31 Dec. '64	85.9	32.3	—	8.0	—	—	—	Camden and Amboy	8,502,296	*	4,304,131	6,472,406	10,264,463	—	—	124.2	—	—	5,793,986	1,140,788	35	116	—	—	—	—	—	—	—	—
31 Dec. '64	66.2	—	—	—	—	—	—	Camden and Atlantic	1,881,414	—	1,062,243	1,035,276	123,930	—	2,221,449	60.2	—	231,466	71,108	5	—	—	—	—	—	—	—	—	—	
31 Dec. '64	40.0	26	64.0	—	59	34	908	Central of New Jersey	9,203,924	1,078,538	—	6,500,000	2,000,000	—	9,764,509	90.0	948,213	2,537,184	1,805,630	20	107	—	—	—	—	—	—	—	—	—
31 Dec. '64	68.0	—	45.5	24	43	274	—	Morris and Essex	4,057,275	*	55,000	3,041,950	1,164,500	31,200	4,536,916	53.0	270,000	570,764	171,755	7	90	—	—	—	—	—	—	—	—	—
31 Dec. '64	38.8	—	—	—	—	—	—	New Jersey	3,903,171	788,164	—	—																		

RAILROAD SHARE LIST, including Mileage, Rolling Stock, etc., etc.

An asterisk (*) occurring in the column headed "Rolling-Stock," signifies that the cost is included in that of "Railroad and Appurtenances." A dash (-) signifies a "not ascertained." Land-Grant Railroads are in *italics*.

Years ending.	Railroad.		Equipment.		Abstract of Balance Sheet.										Earnings.		Price of shares.						
	Main Line.	Lateral and Branch Lines	2nd Track and Sidings.	Boats in progress or projected.	Cars.	Companies.			Property and Assets.			Liabilities.			Road operated, incl. road leased, etc.								
	M.	M.	M.	M.	No.	Engines.	Passenger.	Freight, etc.	Share Capital and Appurtenances.	Rolling-Stock.	Invested in foreign works.	Bonded and Mortgage Debt.	Floating Debt.	Mileage run by locomotives with trains.	Gross.	Net.	Dividends.						
31 Dec. '63	93.0	25.0	11.0	10.0	28	6	406	Atlantic and Great Western	5,634,039	*					360,215	171,280							
31 Oct. '64	64.5	2.0	7.0	21.3	438			Catawissa	3,624,000	*		3,856,000			380,489	149,013	8	27					
31 Oct. '64	52.0		9.7	12	13	82		Cumberland Valley	1,131,037	*		3,250,000	234,000		316,747	148.0							
31 Oct. '64	113.0		57.0	77	20	5,214		Del., Lackawanna and West'n	7,296,995	2,324,490		956,900	378,600		1,335,500	74.0	176,968	394,062	8				
31 Oct. '64	36.0	1.7	7.7	8	7	71		East Pennsylvania	1,259,164	132,946		6,832,950	3,491,500	606,321	10,930,771	204.5	1,622,327	1,984,948	20				
31 Dec. '64	78.0		10.0	16				Elmira and Williamsport	2,027,652	*		604,190	598,400	8,259	2,120,859	37.7	163,041	338,560	202,009				
31 Oct. '64	18.5		6.0	21	4	153		Erie and Northeast	700,000	*		1,000,000	1,620,000		1,000,000	18.5	153,520	486,788	189,007				
31 Oct. '64	81.0		2.6	5	9	153		Erie and Pittsburg	1,588,878	192,500		256,500	900,000	637,836	1,784,386	81.0	71,880	163,502	55,456				
31 Oct. '64	36.0	18.0	17.7	21	13	12		Harrisburg and Lancaster	1,882,550	*		1,182,550	700,000		1,882,550	54.0	by Penn.	R.R. Co.	7				
31 Oct. '64	32.0		1.3	44.0	3	3		Hempfield	1,616,458	41,341		1,809,655	1,000,000	100,000	2,909,566	32.0	21,760	50,108	7,966				
31 Oct. '64	43.5	14.5	11.0	6.0	15	7		Huntingdon and Broad Top	2,012,242	*		1,325,992	1,383,427	268,281	2,977,700	58.0	305,743	335,280	143,472				
31 Oct. '64	80.0		34.0	119	164	1,384		Lackawanna and Bloomsburg	3,160,403	465,406		1,356,000	2,024,578	149,014	3,608,592	80.0	356,571	698,596	361,041				
31 Oct. '64	70.0	17.5	53.0	51	4	2,713		Lehigh Valley	7,433,706	1,739,410		6,627,050	1,477,000	17,532	8,121,582	87.5	502,028	2,260,262	1,452,184				
31 Oct. '64	28.3	5.0	8.0	---				Little Schuylkill	1,871,868			2,646,100	960,000	61,152	3,687,252	(oper. by R. by R. R.)	6	28					
31 Oct. '64	130.5		63.3	31				Mine Hill and Schuylkill Haven	5,700,000	*		3,700,000			3,700,000	"	"	71	34				
31 Oct. '64	55.6	14.2	12.3	20	26	674		North Pennsylvania	5,560,418	517,375		3,150,150	3,105,705		6,255,855	69.8	320,638	741,977	346,401				
31 Dec. '65	300.8	56.1	319.0	290	173	4,926		Pennsylvania	28,434,310	3,375,024		6,243,804	20,000,000	16,584,840	45,850,796	356.9	5,846,778	17,459,169	4,189,111	10	564		
31 Oct. '64	17.0	3.0	22.0	15	45	101		Phila., German'tn & Norristown	1,139,079	282,399		1,385,100	315,800		1,873,100	24.0	265,739	425,147	207,896	8	54		
31 Oct. '64	237.6		29.1					Phila. (and Sunbury) Erie	15,765,623			5,018,054	9,940,009	10,500	14,963,554	(oper. by Penn. R.R. Co.)			29				
30 Nov. '64	152.0	46.8	206.5	216	81	14089		Philadelphia and Reading	18,998,276	5,736,480		134,788	20,072,323	1,271,879	27,716,253	50.5	3,328,229	9,269,341	4,308,150	15	503		
31 Oct. '64	28.2		24.3					Philadelphia and Trenton	960,404			960,200	250,000		1,249,200	28.2	175,447	824,004	477,668	10	114		
31 Oct. '64	96.0		81.6	41	100	964		Phila., Wilmington and Balt.	9,349,300	*		8,617,300	692,000		9,349,300	197.0	839,238	3,205,560	1,365,200	10	56		
31 Oct. '64	59.5	11.4	89.5	12	11	84		Pittsburg and Connellsville	2,361,664	188,820		1,774,773	1,500,000	64,208	8,784,101	72.0	272,688	394,363	130,361		9		
31 Dec. '64	468.3	108.5	187	99	2,020	Pittsb'g, Ft. Wayne & Chicago		21,164,340	*		8,181,128	12,657,000		23,942,670	468.3	3,910,773	7,120,466	3,019,067	10	92			
31 Oct. '64	28.0		6.2	5	18	Shamokin Valley & Pottsville		1,178,773	112,824		600,000	791,597		Leas'd to North'n Cen.	87,070	226,318	107,490	10	407				
31 Oct. '64	26.4		3.3	7	16	Westchester & Philadelphia		1,318,526	102,988		684,036	1,009,095	162,512	1,585,448	26.4	118,898	273,232	149,817					
31 Oct. '64	29.6		3.5	6	4	Tioga		802,253	165,884		391,800	372,000	1,343	968,187	29.6	95,666	293,333	211,317	8	43			
31 Aug. '64	50.0		2.0	16	16	N. Y., Providence and Boston		2,158,000	*		1,508,000	250,000			62.0	321,900	557,887	254,508	12	114			
31 Dec. '58	54.9		47.4	4	3	Charleston and Savannah		801,616	34,372		1,021,000	195,266	197,905	1,099,536	51.9								
31 Dec. '58	109.6		13	9	176	Charlottesville and South Carolina		1,179,046	*		1,201,000	384,000		1,096.5	109.6			283,263	151,636	6			
1 Jan. '59	143.2	21.8				Greenville and Columbia		2,439,769	324,161		1,429,000	1,045,000		345,646			341,190	125,871					
31 Dec. '59	102.0					North-Eastern		2,011,652	*		985,748	960,410	108,172	2,057,325	102.0		220,014	96,145					
31 Dec. '60	136.0	106.0		62	59	790		South Carolina									1,499,636	701,943	7				
30 Sep. '60	47.6							Central Southern (Tenn.)	1,021,439	58,183		505,214	514,000	99,110	1,187,707	47.6		29,967	19,187				
1850	30.0	1.8	12	10	171	East Tennessee and Georgia		3,637,367	*		1,289,673	2,020,000		200,000		140.0		318,718	187,466				
1850	140.0	8.0	10	10	128	East Tennessee and Virginia		2,310,033	156,204		536,654	1,902,000		380,407		130.3	150,142	297,866	149,167				
1860	271.6	19.4	20.0	43	37	Memphis and Charleston		5,866,578	378,069		1,620,000	3,609,949	2,659,000	120,112	7,627,797	291.0		1,686,096	873,597				
1850	100.0	30.8	55.8	9	5	Memphis, Clarkesv. & Louis.		2,259,267	141,144		570,000	1,361,000											
1850	59.0		40.1	7	5	119		Mississippi and Tennessee	1,137,400	*		298,721	740,000		708,285	554,949	819,518	59.4	69,870	177,256	60,029		
1850	47.4		23	4	5	46		Mississippi Central and Tenn.	692,710	82,908		317,447	632,500	22,369	47,4	54,175	88,129	44,666					
1850	34.2		7.0	12	2	81		McMinnville and Manchester	533,307	56,816		144,894	406,000	5,000	34.2	30,065	23,808	13,592					
30 Nov. '60	149.7	44.0	7.9	17	319	Nashville and Chattanooga		8,632,582	*		2,066,644	1,731,000			159.0		734,118	837,584	6				
1860	45.8		4.2	11.7	5	52		Nashville and Northwestern															
1860	30.0		0.6	8.0	8	Tennessee and Alabama		76,016	76,016		565,922	800,000	204,544		45.8	57,960	127,963	87,243					
1850	32.0		158.0								216,962	413,000	408,477		30.0		1,248						
1858	56.0		184.0																				
1858	60.0		50.0	2	1	Houston and Brazoria		1,250,000	*		275,000	240,000	171,560		50.0	31,300	32,870						
1 May '59	70.0		6.0	28.0	7	52	Houston and Texas Central		423,345	*		455,000	975,000	369,000		70.0	102,200	182,846	106,698				
1 Aug. '59	25.0		110.0													25.0							
31 May '65	110.3		6.6	9	8	280		Alex., Loudon & Hampshire	1,492,194	42,000		1,463,018	38,188	88,131	1,854,194								
31 Aug. '63	119.6		16.0	26	25	558		Butland and Burlington	3,991,705	556,275		2,233,376	3,257,471	895,219	5,586,165	119.6	448,351	423,027	112,168				
31 Aug. '63	62.5	2.0	4.9	10	9	240		Butland and Washington	960,000	*		1,097,000			1,206,683	62.5	136,761	185,474	67,786				

PREFERRED AND GUARANTEED R. R. STOCKS.

RAILROADS.	Amount of shares outstanding.	Div'ds	Rate.	Paid.	Market Price.
Atlantic & St. Lawrence (guarant'd)	2,494,900	6	6	---	---
Baltimore and Ohio, (pref.)	3,000,000	7	7	---	---
Berkshire (guaranteed)	600,000	7	7	---	---
Boston, Concord & Montreal (pref.)	1,340,400	6	6	60	---
Buffalo, N. Y. & Erie, (guaranteed)	850,000	7	7	26	---
Camden & Atlantic (preferred)	620,800	7	7	26	---
Catwissa (preferred)	1,150,000	7	7	29	---
Chehaw (guaranteed)	380,500	7	7	29	---
Cuyahoga & Susquehanna (guarant.)	343,500	7	7	29	---
Chehaw (preferred)	2,017,825	7	7	44	---
Chicago & Alton (preferred)	2,425,400	7	7	94	---
Chicago & Northwestern (pref.)	12,994,720	7	7	56	---
Cochesoh (preferred)	177,750	8	8	26	---
Ct. & Passaic Rivers, (pref.)	1,514,300	10	10	70	---
Cumberland Valley (1st preferred)	241,900	8	8	---	---
" (2d preferred)	243,000	8	8	---	---
Detroit & Milwaukee (preferred)	1,500,000	7	34	75	---
Dubuque & Sioux City (preferred)	1,975,368	7	34	75	---
Elmira, Jeff. & Canandaigua (guar.)	500,000	7	7	40	---
Elmira & Williamport (preferred)	500,000	7	7	40	---
Erie (preferred)	8,535,700	7	7	30	---
Hannibal & St. Joseph (preferred)	5,253,856	7	52	52	---
Harrisburg & Lancaster (guar.)	1,182,100	7	7	59	---
Housatonic (preferred)	1,180,000	8	8	104	---
Indianapolis & Madison (pref.)	407,900	8	8	40	---
Keenebee & Portland (preferred)	372,000	6	6	---	---
Lackawanna & Bloomsburg (pref.)	500,000	7	7	50	---
Marietta & Cincinnati (1st pref.)	6,205,475	7	8	60	---
" (2d pref.)	3,819,772	7	8	27	---
Michigan S. & N. Indiana (guar.)	2,183,000	10	10	140	---
Mil. & Prairie du Chien (1st pref.)	3,032,000	8	8	97	---
" (2d pref.)	1,014,000	7	7	88	---
Milwaukee & St. Paul (preferred)	2,400,000	7	58	58	---
New Haven & Northampton (guar.)	1,010,000	4	4	---	---
New York & Hartie (preferred)	1,500,000	8	8	---	---
Niagara Br. & Canandaigua (guar.)	1,000,000	6	6	---	---
Paterson & Hudson (guaranteed)	630,000	8	8	---	---
Paterson & Ramapo (guaranteed)	248,000	54	54	---	---
Pearl & Bureau Valley (guar.)	1,200,000	6	6	---	---
Philadelphia & Reading (pref.)	1,551,800	7	7	59	---
Philadelphia & Trenton (guar.)	1,000,000	10	10	50	---
Pitts. Ft. Wayne & Chicago (pref.)	2,000,000	7	7	30	---
Pittsfield & North Adams (guar.)	450,000	6	6	100	---
Port, Saco & Portsmouth (guar.)	1,500,000	6	6	---	---
Rutland & Burlington (preferred)	382,700	8	8	---	---
" (2d pref.)	608,176	6	6	---	---
St. L. & Terre Haute (pref.)	1,700,000	6	6	62	---
Toledo & Wabash (preferred)	984,700	7	7	57	---
Toledo, Peoria & Warsaw (1st pref.)	1,621,784	7	7	57	---
" (2d pref.)	904,478	7	7	57	---
Troy & Greenbush (guaranteed)	274,400	6	6	52	---
Vermont & Canada, (guaranteed)	1,600,000	8	8	8	---
Warren (guaranteed)	1,499,300	7	7	57	---
White Mountains (guaranteed)	200,000	6	6	57	---
Wrightsv., Y. & Gettysburg (guar.)	317,050	2	2	2	---

CANAL AND NAVIGATION STOCKS.

COMPANIES.	Par of Shares.	Amount of Stock.	Dividends.	Market Price.
CANAL AND NAVIGATION STOCKS :				
Chesapeake and Delaware	100	1,343,563	5	58
Chesapeake and Ohio	100	8,223,595	5	58
Delaware Division	100	1,633,350	35	58
Delaware and Hudson	100	10,000,000	10	134
Delaware and Raritan	100	2,298,400	10	134
Erie of Pennsylvania	50	58,000	10	59
Illinois and Michigan	50	4,282,950	6	52
Lehigh Navigation	50	726,800	3	58
Monongahela Navigation	50	1,025,000	5	76
Morris, (consolidated)	100	1,175,000	10	115
" (preferred)	100	1,175,000	10	115
North Branch	100	---	---	---
Sault Ste Marie	100	---	---	---
Schuykill Navigation (consolid.)	50	1,932,457	21	58
" (preferred)	50	2,722,607	29	58
Susquehanna and Tide Water Union	50	2,048,280	13	58
Union	50	2,750,000	4	41
West Branch and Susquehanna	100	1,000,000	6	25
Wyoming Valley	50	700,000	16	59

Wholesale Price Current.

The ton in all cases is to be 2240 lbs.
IRON-DUTY : Bars, 1 to 14 cents per lb.; Railroad, 70 cents per 100 lb.; Boiler and Plate, 14 cents per lb.; Sheet, Band, Hoop and Scroll, 14 to 14 cents per lb.; Pig, 40 per ton; Polished Sheet, 3 cents per lb.

Pig, Scotch, No. 1 (cash) per ton 45 to 49 per ton
Pig, American, No. 1 per ton 45 to 48 per ton
Bar, Refined, English per ton 97 to 106 per ton
Bar, Swedes, assorted sizes (in gold) per ton 50 to 105 per ton
Bar, Swedes, assorted sizes per ton 160 to 170 per ton
Bar, English & American, Refined per ton 120 to 125 per ton
Bar, English & American, common per ton 110 to 115 per ton
Scroll, English per ton 145 to 195 per ton
Oval and Half round per ton 142 to 150 per ton
Band, English per ton 150 to 160 per ton
Horse Shoe per ton 145 to 150 per ton
Rods, English per ton 122 to 130 per ton
Hoof, English per ton 155 to 220 per ton
Nail Rod per ton 9 to 10 per ton
Sheet, Russia per ton 31 to 32 per ton
Sheet, English, Single, Double and Treble per ton 7 to 8 per ton
Sheet, Am., Single, Double and Treble per ton 12 to 13 per ton
Rails, English (gold) per ton 56 per ton
Rails, American per ton 55 to 60 per ton

STEEL-DUTY : Bars and Ingots, valued at 7 cents per lb. or under, 24 cents; over 7 cents and not above 11, 3 cents per lb.; over 11 cents, 34 cents per lb. and 10 per cent. ad. val.

English, Cast (1st & 2d qly.) per lb. 17 to 22 per lb.
English Spring (1st & 2d qly.) per lb. 11 to 12 per lb.
English Blister (1st & 2d qly.) per lb. 12 to 19 per lb.
English Machinery per ton 13 to 15 per ton
German, Blister per ton 14 to 16 per ton
American, Cast, Hammered per ton 17 to 21 per ton
American, Cast, Rolled per ton 12 to 14 per ton
American Spring per ton 10 to 12 per ton
American Machinery per ton 13 to 14 per ton
Mian (in bond) per ton 12 to 13 per ton

COPPER-DUTY : Pig, Bar and Ingots, 24 cents per lb.; old Copper, 2 cents per lb.; Manufactured, 35 per cent. ad. val.; Sheathing Copper and Yellow Metal, in Sheets, 48 inches long and 14 inches wide, weighing 14 to 34 oz. per square foot, 34 cents per lb.

Sheathing, New (suits) per lb. 50 per lb.
Sheathing, Yellow per lb. 38 per lb.

Pig, Chile per ton 12 to 15 per ton

Bolts per ton 50 per ton

Braziers per ton 56 per ton

American Ingots (cash) per ton 33 to 34 per ton

LEAD-DUTY : Pig, \$2 per 100 lb.; old Lead, 14 cents per lb.; Pipe and Sheet, 24 cents per lb.

Galena per ton 100 lb. 12 to 14 per ton

Spanish per ton 8 to 10 per ton

German Refined per ton 8 to 10 per ton

English per ton 8 to 10 per ton

Pipe and Sheet per ton 10 to 14 per ton

TIN-DUTY : Pig, Bars and Block, 15 per cent. ad. val.; Plate and Sheets and Terne Plates, 24 cents per lb.

Banca per ton 12 to 14 per ton

Straits per ton 23 to 24 per ton

English per ton 23 to 24 per ton

Plates, Charcoal I. C. per box 15 to 16 per box

Plates, I. C. Coke per box 12 to 13 per box

Terne, Coke per ton 10 to 12 per ton

Terne, Charcoal per ton 14 to 15 per ton

NAILS-DUTY : Cut 14; Wrought 24; Horse Shoe 5 cents per lb. (cash)

Cut, 4d. @ 6d (cash) per 100 lb. 7 to 12 per 100 lb.

Clinch (cash) per 100 lb. 9 to 10 per 100 lb.

Copper per 100 lb. 55 to 60 per 100 lb.

Ausable Horse, Norway Iron, Forged per 100 lb. 40 to 45 per 100 lb.

Zinc Nails (6 mos.) per 100 lb. 20 to 25 per 100 lb.

PETROLEUM-DUTY : Crude, 20 cents; Refined, 40 cents per gallon.

Crude, 40@47 gravity per gallon 24 to 24 per gallon

Ref'd, free, L.S. to pr. Wh. (110@120 test.) 73 to 74 per gallon

Ref'd, in bd. L.S. to pr. Wh. (110@120 test.) 73 to 74 per gallon

Naphtha, Refined (60@65 gravity) per gallon 40 to 41 per gallon

New York Stock Exchange.

Actual Sale Prices for the week ending Mar. 21.

Th 15. F. 16 Sat 17. M. 19. Tu. 20 W. 21.

Atlantic M. S. S. Co.	128	131	---	---	130
At. & Gt. W. (O) 1st m't.	58	58	---	---	58
Buffalo, N. Y. & E. 1M. 93	93	93	---	---	93
California 7s	110	108	110	110	110
Canton Co.	45	48	47	46	47
Central Am. Transit.	88	89	89	89	89
Chicago & Alton	88x	88	88	88	88
" " pref.	95	95	95	95	95
" " 1M.	88	88	88	88	88
" " S. F.	88	88	88	88	88
" " Inc. b'ds	88	88	88	88	88
Chicago, Burl. & Q.	88	88	88	88	88
" " " 8 p.c.	88	88	88	88	88
Ohio & Northwestn.	271	274	271	271	271
" " pref.	54	54	54	54	54
" " 1st M.	54	54	54	54	54
" " 2d M.	54	54	54	54	54
" " S. F.	54	54	54	54	54
" " 4 M.	54	54	54	54	54
Clev. and Toledo	108	108	108	108	108
" " 1st M. '70	108	108	108	108	108
Clev. Col. and Cin.	112	112	112	112	112
Clev. and Pittsburg.	78x	78	78	78	78
" " 2 M.	78	78	78	78	78
" " 3 M.	78	78	78	78	78
" " 4 M.	78	78	78	78	78
Erie	83x	83	83	83	83
" " pref.	83	83	83	83	83
" " 1M. 7p.c. '67	99	99	99	99	99
" " 2M. 7p.c. '70	100	100	100	100	100
" " 3M. 7p.c. '83	101	101	101	101	101
" " 4M. 7p.c. '88	101	101	101	101	101
Marlotta & Cin. 1st pref.	124	124	124	124	124
" " 2d	124	124	124	124	124
" " 3d	124	124	124	124	124
" " 4th mort.	124	124	124	124	124
Mariposa Mining Co.	12	12	12	12	12
Michigan Central	102x	102	102	102	102
" " SF. 8p.c. '82	103	103	103	103	103
" " SF. 8p.c. '69	103	103	103	103	103
M. S. and N. I.	78	78	78	78	78
" " guard. 140	81	81	81	81	81
" " 1M. S. F. 94	95	95	95	95	95
" " 2M.	90	90	90	90	90
Mil. and P. du Chien.	97	97	97	97	97
" " 1st pref.	97	97	97	97	97
" " 2d pref.	97	97	97	97	97
" " 1st M.	97	97	97	97	97
Minnesota Mining Co.	---	---	---	---	---
Miss. & Mo.	---	---	---	---	---
" " L. G. bonds.	---	---	---	---	---
Missouri 6s.	73	72	72	72	72
" " iss. to H. & St. J. R.	73	72	72	72	72
" " Pacific.	73	72	72	72	72
" " 7a. S. F. '76	91	91	91	91	91
" " 8a. conv. '76	100	100	100	100	100
" " 8s. S. F. '83					

New York Stock Exchange.

Actual Sale Prices for the week ending Mar. 21.
Th. 15. F. 16. Sat. 17. M. 19. Tu. 20. W. 21

FEDERAL STOCKS:

U. S. 5s, 1871, reg.	97	—	—	—	—	—
U. S. 5s, 1871, coup.	—	—	—	—	—	—
U. S. 5s, 1874, reg.	—	—	—	—	—	—
U. S. 5s, 1874, coup.	95	—	—	—	—	—
U. S. 5s, 1865, coup.	—	—	—	—	—	—
U. S. 5s, 10-40s, coup.	90	—	91	90	90	—
U. S. 5s, 10-40s, reg.	—	91	—	90	—	—
U. S. 5s, 1881, reg.	—	104	—	—	—	—
U. S. 5s, 1881, coup.	104	104	104	104	104	—
U. S. 5s, '81, O.W.L.Y.	—	—	—	—	—	—
U. S. 5s, 1881, " 14	—	—	—	—	—	—
U. S. 5s, 1867, reg.	—	—	—	—	—	—
U. S. 5s, 1868, reg.	—	—	—	—	—	—
U. S. 5s, 1868, coup.	—	—	—	—	—	—
U. S. 5s, 1 year certif.	99	—	99	99	99	—
U. S. 5s, 5-20s, c. 1862-103	103	103	103	103	103	—
U. S. 5s, 5-20s, c. 1864-103	103	103	103	103	103	—
U. S. 5s, 5-20s, c. 1865-103	104	—	—	—	—	—
U. S. 5s, " reg.	—	—	—	—	—	—
7-30 Notes, 1st series. 100	100	100	99	99	100	—
" " 2d series. 99	99	100	99	99	100	—
" " 3d series. 99	99	99	99	99	99	—
American Gold	180	129	—	—	—	—

Philadelphia Stock Exchange.

Actual Sale Prices for the week ending Mar. 20.
W. 14. Th. 15. F. 16. Sat. 17. M. 19. Tu. 20

Cattawissa	22	24	24	28	—	—
" preferred	30	30	30	30	30	—
Vanden & Amboy	116	116	116	116	116	—
" " 6s, '67	—	—	—	—	—	—
" " 6s, '70	—	—	—	—	—	—
" " 6s, '75	—	—	—	—	—	—
" " 6s, '83	—	—	—	—	—	—
" " 6s, '89	—	—	—	—	—	—
" " mort. 6s, '89	—	—	—	—	—	—
Ches. & Del. Canal 6s '86	—	—	—	—	—	—
Del. Div. Canal	34	35	—	—	—	—
Elmira & W'msport	—	—	—	—	—	—
" " pref.	—	—	—	—	—	—
" " 7s	—	—	—	—	—	—
Lehigh Navigation	62	—	—	62	62	—
" " 6s, '70	—	—	—	—	—	—
" " 6s, '84	—	—	—	—	—	—
Lehigh Valley R. R.	62	62	62	62	62	—
" " 6s	—	—	—	—	—	—
Little Schuylkill R. R.	28	—	28	—	—	—
" " 7s	—	—	—	—	—	—
Long Island	—	—	—	—	—	—
" " 6s	—	—	—	—	—	—
Minehill	54	—	—	—	—	—
Morris Canal	—	—	—	—	—	—
" " pref.	—	—	—	—	—	—
" " 6s, '76	—	—	—	—	—	—
North Pennsylvania	36	36	36	37	37	—
" " 6s	—	—	84	84	—	—
" " 10s	—	—	—	—	—	—
Northern Central	44	—	44	—	—	—
Pennsylvania R. R.	55	55	55	55	55	—
" " 1st m.	96	96	96	96	96	—
" " 2d m.	93	93	—	93	93	—
Penn. State, 5s	87	87	87	87	87	—
" " 6s, coupon.	86	85	—	85	—	—
" " 6s, W. L.	—	—	—	—	—	—
Philadelphia City, 6s	—	—	87	—	—	—
" " new. 91	92	92	91	92	93	—
Philad. Germ. & Nor.	64	—	—	—	—	—
Phila. & Reading	50	50	50	49	50	—
" " 6s, '86	—	—	—	—	—	—
" " 6s, '90	—	—	—	—	—	—
Philadelphia & Erie	29	29	29	29	29	—
" " 6s	—	—	—	—	—	—
Philad. & Sunbury, 7s	—	—	—	—	—	—
Schuylkill Navigation	22	21	—	29	29	—
" " pref.	28	28	—	29	29	—
" " 6s '82	—	—	—	—	—	—
" " 6s '76	—	—	—	—	—	—
" " 6s '72	—	—	—	—	—	—
Susq. Canal	11	12	13	13	13	—
" " 6s '78	51	—	—	54	—	—
Union Canal, pref.	—	—	—	—	—	—
" " 6s '83	—	24	—	25	24	—
West Br. Canal 6s '78	—	—	—	—	—	—
Wyoming Valley Canal	—	59	—	—	—	—
" " bonds	—	—	—	—	—	—
Hentonville, (Horse)	37	42	41	43	47	—
Chestnut & Wal.	51	—	—	—	—	—
Green & Coates,	—	—	—	—	—	—
2d and 3d streets,	73	73	—	—	—	—
Spruce & Pine,	—	—	—	35	—	—

Baltimore Stock Exchange.

Actual Sale Prices for the week ending Mar. 20.

W. 14. Th. 15. F. 16. Sat. 17. M. 19. Tu. 20

Baltimore City 6s, 1876.	99	99	99	99	99	100
" " 1886	—	—	—	—	—	—
" " 1870	—	—	—	—	—	—
" " 1890	—	—	—	98	—	—
Balt. and Ohio	111	—	110	110	—	—
" " bds. '62	—	—	—	—	—	—
" " " 67	—	—	—	—	—	—
" " " 75	—	—	—	—	—	—
" " " 80	—	—	—	—	—	—
" " " 85, '93	—	96	—	94	—	—
Northern Central	—	—	—	—	—	—
" " bds. '85	84	—	—	—	—	—
" " " 95	—	—	—	—	—	—
City Passenger R. R.	18	—	—	—	—	—

Boston Stock Exchange.

Actual Sale Prices for the week ending Mar. 21.

Th. 15. F. 16. Sat. 17. M. 19. Tu. 20. W. 21

Boston and Lowell	—	—	—	—	—	—
Boston and Maine	—	—	—	116	116	—
Boston and Providence	—	—	—	—	128	—
Boston and Worcester	134	134	134	134	134	—
Cheshire, pref.	44	44	—	—	—	—
Concord	66	66	66	66	66	—
Connecticut River	—	—	—	—	—	—
Eastern, Mass.	101	101	101	101	101	—
Fitchburg	107	107	107	107	107	—
Manchester & Lawrence	—	—	—	—	—	—
Michigan Central	—	—	—	108	—	—
Northern, N. H.	—	—	—	98	—	—
Old Colony and Fall R.	105	—	—	105	105	—
Ph. Wil. & Baltimore	56	56	56	56	56	—
Portl'd, Saco & Ports.	99	—	99	—	—	—
Vermont & Canada	—	—	—	—	—	—
Vermont & Mass.	42	—	—	42	—	—
Western	133	133	133	133	133	—
Broadway (Horse)	45	—	—	—	—	—
Cambridge	—	—	—	—	—	—
Metropolitan	—	—	—	46	46	—
Middlesex	—	—	—	—	—	—
Central Mining Co.	—	—	—	—	—	—
Copper Falls	29	33	33	33	33	30
Franklin	38	—	39	38	—	—
Huron	33	—	—	—	—	—
Isle Royale	—	—	—	13	—	—
National	—	—	—	—	—	—
Minnesota	37	—	—	104	—	—
Pewabic	—	—	—	34	—	—
Pittsburg	—	—	—	—	—	—
Quincy	47	49	—	—	—	—
Rockland	—	—	—	—	—	—

London Stock Exchange.

The following were the closing prices for American Securities on the 6th of March.

United States 6s, 1881	—	—	—	—	—	—
Do. 5s, 1874	—	—	—	—	—	—
Do. 6s, 5-20s, 1882	70	70	70	70	70	—
Virginia State 5s	—	—	—	—	—	—
Do. 6 per cent.	—	—	—	—	—	—
Atlantic and Great Western,	—	—	—	—	—	—
N. Y. sec., 1st mort., 1880, 7 per cent.	73	75	75	75	75	—
Do. 2d mort., 1881	74	76	76	76	76	—
Pennsylvania, 1st mort., 1877	77	79	79	79	79	—
Do., 2d mort., 1882	71	73	73	73	73	—
Erie shares, \$100 (all paid)	58	54	54	54	54	—
Do., 7s, preference	—	—	—	—	—	—
Do., 7s, 1st mort., 1887	—	—	—	—	—	—
Do., 7s, 2d mort., 1879	—	—	—	—	—	—
Do., 7s, 3d mort., 1883	—	—	—	—	—	—
Do., 7s, 4th mort.	—	—	—	—	—	—
Do., 7s, 5th mort.	—	—	—	—	—	—
Illinois Central 6s, 1875	81	83	83	83	83	—
Illinois Central 7s, 1875	65	70	70	70	70	—
Do. do. \$100 shares, all paid	77	78	78	78	78	—
Marietta and Cincinnati Railroad Bonds	68	70	70	70	70	—
Michigan Central 8s, Convertible, 1869	—	—	—	—	—	—
Do. do. S. F. 1st mort., do., '82 x. c	—	—	—	—	—	—
Michigan S. and N. Indiana 7s, S. F., 1885	—	—	—	—	—	—
Do. do. \$100 shares	—	—	—	—	—	—
New York Central 6s, S. F., 1882	—	—				

their immense strength, they see their own great resources, they perceive not only means enough, but a surplus; and they very naturally ask whether they are not equal to their engagements, and able to perform them to the letter. It is not strange then, that the legal tender is rising in public estimation daily, under the full effect of conviction that it is after all a reality. In this way, we are working out our own safety by curious yet unobtrusive principles; while theorists are actually debating whether they are likely to occur in our own case. We must expect that, as a part of the policy of the times, the action of Congress will have a considerable effect on the financial condition of the country. The temper of that body is not yet fixed as to its policy. It would appear to be in favor of a return to a sound basis, although an effort has been made to retain the present issue of legal tenders as a limit of unchecked currency. The latest proposition, that of Mr. Hooper, empowering the Secretary of the Treasury to sell any description of the bonds, authorized by the act of March 3, 1865, at rates not below par, and to receive in payment therefor any existing notes, bonds or certificates, and to retire an amount of existing notes, bonds or certificates equal to the amount of the new bonds sold, appears just now to be all that can be expected from legislation. The idea of a foreign loan appears to have been abandoned.

The reports which come to us from the Treasury department continue to be of a most favorable character, notwithstanding the temporary disagreement on the part of the Comptroller of the currency with the statement of the Secretary. It is to be regretted that a subordinate functionary should have it in his power to throw doubt on the department by any such imprudence of conduct, and it is important that such proceedings be henceforth rebuked in a proper manner. A lack of confidence in the official statements of the Secretary would be a great misfortune, and is certainly not what is due to that official, who has thus far gained the confidence of the people. In his statements, we may continue to place every reliance, for he is a man supremely engrossed in his duties, and without any ambition beyond the consciousness of having performed them faithfully. No one who knows this officer can do otherwise than perceive that politics as a pursuit have no part of his time or attention. It is our duty therefore to stand by him in his efforts after solvency, punctuality and retrenchment. The Treasury department has so often been made a political machine that we can scarcely recognize it as a business office merely; and yet, as such, it more than ever merits our confidence. It is rumored that it has, however, recently appealed to the patriotism of certain portions of the Government to unite in some plan of a more complete restoration of the now disordered and disorganized portions of the Union.

This is a very natural view of an important subject as taken by a Minister of Finance, who feels the value of a concentration of revenue for the financial object. There is no doubt, but that if the Nation was again in perfect accord, with its will and its feeling united, the difficulties still remaining would disappear like the mist before the sun. We may theorize as much as we like, the real truth is, that we must have for perfect

success, a perfect union, or at least as much of it as is possible, considering the infirmities of human nature. An enlightened self-interest may be trusted as a guide to a large extent in this matter also, and the golden rule adopted, if we will have golden results.

It is noticeable that the Money Market retains great ease, the rates are low, and all parties with good securities are readily supplied. Indeed money is rather a drug in the market most of the time, and prudent houses are at a loss what to do with their supplies. We know of parties who have refused the control of bank capital without hesitation, as bringing an unwelcome responsibility.

Governments continue firm, with an increasing demand for 7-30s and compound interest notes. The demand is likely to be sustained, for the principle of accumulation is now actively at work among all the holders of National securities, while the opportunities of rapid speculation are diminishing.

Perhaps the only opportunity that is left is in the change of prices in commodities as affected by those in gold under the present aspect of affairs already alluded to in the previous portion of these remarks. Prices certainly have shown a remarkable inconstancy within the last year, their character being in no way measured by the current quotations, but actually defying them at times.

Many articles are even yet much higher than they were this time last season, and the reverse. So they were in England during the transition to specie payments, contrary to general expectation at that time, just as now. We are to-day paying greatly too much for many articles which are really cheap and abundant. The life that is costly and hard to maintain is not the life for which it is worth so much to live; and any financial system which makes life a sorrow and a burden, is a false and unjust one. It may be easily demonstrated that the best system of finance is but another form of sound morals.

The New York exports, exclusive of specie, for the week ending March 20, and since the beginning of the year, compare as follows:

	1865.	1866.
For the week	\$3,572,860	\$5,091,287
Prev. reported	43,944,748	45,700,430
Since January 1.....	\$47,517,608	\$50,791,717
The New York imports compare as follows:		
	1865.	1866.
Dry goods	\$1,143,081	\$3,183,369
Gen. merchandise	2,562,202	2,626,509
Total for the week	\$3,705,283	\$5,809,878
Prev. reported	22,665,265	61,670,807
Since January 1.....	\$26,370,548	\$67,480,685

The balance in the Sub-Treasury on Wednesday was \$86,027,571.

As will be seen by our quotations of American securities abroad, our 5-20s stand at 70 and upwards, and are fast taking the lead on the foreign lists.

The following quotations of sales of Railway and other securities are in addition to those given elsewhere in our columns:

New York.—N. Y. 7s, Bounty Loan, 99; do., 6s, 1873, 93; Georgia 6s, 90; Brooklyn 6s, Water Loan, 92; Morris and Essex R. R., 90; New Jer-

sey Central, 107½; Milwaukee and St. Paul, 48; do., 1st mort., 85; do., 2d mort., 70; Chicago and Milwaukee 1st mort., 85; Central Coal, 46½; Wilkesbarre Coal, 50; American Coal, 60; Spring Mt. Coal, 44; Schuylkill Coal, 16; Maryland Anthracite Coal, 17½; Spruce Hill, 4½; Union Navigation, 104; Mariposa pref., 18; Western Union Tel., 64; Phoenix Bank, 97; Bank of Commerce, 105½; Metropolitan Bank, 120½; 4th National Bank, 98; 9th National Bank, 108; Merchants Bank, 113; Ocean Bank, 96; Bank of Commonwealth, 101; Central Bank, 107; Union Trust, 92½; Continental Bank, 97; St. Nicholas Bank, 101½; North River Bank, 120; Market Bank, 108; Importers and Traders Bank, 102.

Philadelphia.—Allegheny County coupon 5s, 73; Pittsburg 5s, 69; West Branch bonds, 82½; 18th and 15th streets R. R., 20; N. Y. and Middle Coal Fields, 6½; Big Mt. Coal, 5; St. Nicholas Coal, 30; New Creek, 1; Mahanoy Coal, 4; Manuf. and Mech. Bank, 31½; Commonwealth Bank, 54; Philadelphia Bank, 140; Bank of North America, 106; Mechanics Bank, 28½; Caldwell Oil, ½; Corn Planter, ¾; Dalzell, 1½; Jersey Well, ¾; Maple Shade, 2¾; Mingo, 1¼; McElrath, ¾; Ocean, 10; Sugar Creek, 2½. The latest quotations are: City 6s, 87@88; do., new, 91½@92; State 5s, 86¾@87; do., coupon, 85@85½; do., 6s, W. L., 100@100; Phila., Wil. and Balt., 56; Reading, 50¾@50%; do., 6s, 1870, 93@96; do., bonds, 87@88; do., con., 100@107; Camden and Amboy, 116¾@117½; Penn. R. R., 55½@55½; do., 1st mort., 95¾@96½; do., 2d mort., 93½@93½; Little Schuylkill R. R., 29@30; Morris Canal, 76@77; do., pref., 115@115%; do., bonds, 91½@95; Wyoming Valley Canal, 59@60; do., 6s, 80@82; Susquehanna Canal, 13½@13½; do., 6s, 54@55; Sch. Nav., 21¾@22½; do., pref., 29@29½; do., 6s, 1882, 75½@80; Union Canal bonds, 22½@25; Delaware Div. Canal, 34@35; do., bonds, 85@90; Elmira and Williamsport, 26@28; do., pref., 39@41; do., 7s, 1873, 92@95; Lehigh Coal and Navigation, 52½@52½; do., bonds, 1884, 88@89; North Pennsylvania, 36¾@37; do., 6s, 84@84¾; Philadelphia and Erie, 29½@29%; do., 6s, 90@95; Minehill, 54½@55; Catawissa, 27½@27½; do., pref., 30½@30½; Lehigh Valley, 62¾@62½; do., bonds, 90@91; Fifth and Sixth streets, (horse,) 40@50; Second and Third, 72@73; West Philadelphia, 69@70; Spruce and Pine, 34@35; Green and Coates, 32@33; Chestnut and Walnut, 51@52; Thirteenth and Fifteenth, 19¾@20; Girard College, 25@27; Tenth and Eleventh, 51@55; Norristown, 53¾@54; Union, 23@26½; Hestonville, 42@45½.

Boston.—Rutland and Burlington 1st mort., 80; Northern (Ogdensburg) 1st mort., 92½; do., 2d mort., 35½; Eastern R. R. 6s, 1874, 93; N. Y. Central 6s, 1887, 92; Conn. and Pass. Riv. pref., 70¾; Granite R. W., 57; Ogdensburg and Lake Champlain R. R., 37; New Bedford and Taunton, 100; Taunton Branch, 104½; Massachusetts 6s, 1873@1876, 107½; do., 5s, 1883@1894, 93½; Maine 6s, 95½; Rhode Island 6s, 1883, 90; New Hampshire 6s, 1873, 90; Boston 5s, 1868, gold, 116; do., 1877, 94½; do., 6s, 1875, 100; Cambridge 6s, 1875, 95½; Bath 6s, 1891, 90¾; Boston 5s, 1887, endorsed, 93½; Hartford 6s, 95; St. Louis 6s, 1880, 82; Boston Water Power Co., 24½; Essex Co., 91½; Union S. S. Co., 92; East

Boston Co., 10; Harleigh Coal, 46; New England Coal, 41; Mammoth Vein Coal, 1 $\frac{3}{4}$; Belmont Coal, 6; Mt. Pleasant Coal, 20; Boston Gas, 741; Cambridge Gas, 96 $\frac{3}{4}$; Chelsea Gas, 88; Bank of North America, 102; Merchants Bank, 117; Fanuel Hall Bank, 127 $\frac{3}{4}$; Bunker Hill Bank, 111 $\frac{1}{4}$; Revere Bank, 130; Old Boston Bank, 69; Bank of Commerce, 118 $\frac{1}{4}$; 2d National Bank, 143 $\frac{3}{4}$; Webster Bank, 108 $\frac{1}{2}$; Bay State Mining Co., 9 $\frac{1}{2}$; Great Western, 40c.; Hancock, 17 $\frac{1}{2}$; Humboldt, 4 $\frac{1}{2}$; Mesnard, 1 $\frac{1}{8}$; Native, 50c.; Petherick, 2 $\frac{1}{2}$; Superior, 2.

Baltimore.—Marietta and Cincinnati bonds, 79 $\frac{3}{4}$; N. W. Va. 1st mort., 97; North Carolina 6s, 83; Maryland 6s, 1870@1890, 100; Bare Hill Mining Co., 1.10; Guilford, 0.43; Maryland Anthracite, 16@13; Santa Clara, 8 $\frac{1}{2}$; Penn. Oil, 0.45; Baltimore Chrome, 0.90; Farmers' and Mechanics' Bank, 45; Howard Bank, 11 $\frac{1}{4}$; Bank of Baltimore, 106; Marine Bank, 32. The latest quotations are: Balt. and Ohio, 110 $\frac{1}{4}$ @110 $\frac{1}{2}$; do., 6s, 1867, 98@98 $\frac{1}{2}$; do., 1875, 93@96; do., 1880, 93@94; do., 1885, 96 $\frac{1}{2}$ @96 $\frac{3}{4}$; Northern Central, 44@45; do., bonds, 1885, 84 $\frac{1}{2}$ @85; N. W. Va. 1st mort., 1873, 95@97; do., 2d mort., 94@95; do., 3d mort., 93 $\frac{1}{2}$ @95; Marietta and Cincinnati 7s, 1891, 79 $\frac{1}{2}$ @80; Central Ohio, 20@20; do., 1st mort., 78@82; Western Md. bonds, 76@79; do., guar., 97@98; Maryland 6s, coupon, 1870, 100@101 $\frac{1}{2}$; do., Ins., 101@101 $\frac{1}{2}$; do., 1890, 100@101; Baltimore 6s, 1870, 95@97; do., 1873, 95@96; do., 1875, 99 $\frac{3}{4}$ @100; do., 1886, 97@100; do., 1890, 98@98 $\frac{1}{2}$; do., coupon, 100@100 $\frac{3}{8}$; do., Park, 99@99 $\frac{1}{4}$; do., 1892, 92@96 $\frac{1}{2}$; do., 5s, 1838-70, 82@83; City Passenger R. R., 18@18 $\frac{1}{8}$; Canton Co., 46 $\frac{1}{2}$ @47 $\frac{1}{2}$; Gardner, 0.75@0.80; Am. Gas Coal, 0.25@0.50; Maryland, 0.15@0.25; North State, 0.31@0.40; Springfield, 0.10@0.35; George's Creek, 107@109; Santa Clara, 9 $\frac{3}{4}$; Balt. Chrome, 0.75@0.90; Bare Hill, 1.00@1.15; Atlantic Coal, 1.00@1.10; Mineral Hill, 0.60@0.90; Baltimore Coal, 150@200.

Iowa Central Railroad.

At a meeting of the stockholders of this company recently held at Oskaloosa, the following gentlemen were elected directors: David Morgan, John Milliken, Andrew C. Williams, John White, Wm. H. Seavers, Henry H. Prime, and Wm. T. Smith, Homer D. Ives, A. A. Ramsey, H. L. Woolford, T. A. Graham, and Peter Melindy. President, Wm. T. Smith, of Mahaska; Vice President, Peter Melindy, of Black Hawk Co.; Treasurer, John White, of Mahaska; Secretary, Samuel Thompson. It is said that the prospects of this road are good, and that the stock will all be taken in time to put the entire line under contract early in the season. The work of grading and bridging from Cedar Falls to Toledo is all under contract, and will be completed by the 2d of July of this year, ready for the iron and rolling stock. The engineers have completed a part of their surveys in Appanoose county, and the connection has been made with the North Missouri Railroad. The grading and bridging in each county will be commenced as soon as the weather will permit. The road will meet the North Missouri road at a point in the southwestern corner of Davis county, and run north on the dividing ridge between the Chariton and Des Moines, which divide is in fact an extension of the great table that parts the waters of the Mississippi from those of the Mis-

souri. Reaching Monroe county, the line follows a spur of the same ridge, and thence strikes the Des Moines at Eddyville. North of that river, it passes through the counties of Mahaska (by Oskaloosa), Poweshiek, Tama (by Toledo), Black Hawk, to Cedar Falls. At that place it will connect with the road now being constructed up the Cedar Valley towards St. Paul.

Metropolitan Railroad.

The route of approach to Washington City for the Metropolitan Railroad has finally been determined upon. The line passes within half a mile of Rockville, crosses Rock Creek at Duval's Mill, and crosses the Seventh street turnpike near Silver Spring, then follows the ridge to the head of a branch of the Tiber, down this creek to the city limits (Washington) at the end of Delaware avenue, then down this avenue to the present depot. This line will require the construction of about 1 $\frac{1}{2}$ mile more than a line which was before contemplated running down the Sligo, and using the present track of the Washington Branch road for four miles, as the route chosen will come within half a mile of the present station. This route makes an actual saving of travel to western passengers of no less than forty-nine miles. The ground has been already broken at some of the heavier cuttings preliminary to active operations.

Missouri Railroads.

Four Missouri Railroads are offered for sale within the present year. The St. Louis and Iron Mountain Railroad, 86 $\frac{1}{2}$ miles, is to be offered on the 13th day of September, and the Cairo and Fulton Railroad, 78 miles, on the 17th of September; and for the Platte County Railroad sealed proposals are invited until the 30th day of June next; as for the Southwest Pacific Railroad until the 9th of May.

¶ A bill has been introduced into the U. S. Senate, and referred to the Committee on Public Lands, to aid in the construction of the Kansas and Neosho Valley Railroad, connecting the great lakes, Iowa, Missouri and Kansas with Texas and the Gulf of Mexico, and to secure to the Government the use of the same for military, postal and other purposes.

¶ The Kansas City *Journal* says that the Missouri Pacific and Union Pacific Railroads have the contract for the transportation of some 10,000 troops destined for the plains, and for the vast amount of supplies and Government freight for Fort Riley and western posts in Colorado and New Mexico. The transit of these is to commence about the first of April.

¶ Among the passengers for Europe by Wednesday's steamer, was Mr. W. L. Banning, of St. Paul, Minn., President of the Lake Superior and Mississippi Railroad Company. Mr. B. takes out bonds to the amount of \$4,500,000, for sale in the European capitals. Mr. B. goes armed with maps and voluminous statistics concerning the tracts of country through which the L. S. & M. Railroad line passes, and he has no doubt of the ready sale of the bonds.

¶ All stage lines, express and despatch companies operating west of the Missouri river, have been consolidated, under the name of Holliday's Overland Mail and Express Company, and reduced the fare 25 per cent. from April 1st,

Southern Pacific Railroad.

New Orleans dispatch says the Southern Pacific Railroad directors have concluded a contract with a French company to extend the road west of Marshall, Texas. The President has also concluded arrangements to complete the connections between Shreveport and Marshall in time to ship the present cotton crop.

Telegraphic Transfers of Money and Exchange.

We call the attention of our readers to the advertisement of **WELLS, FARGO & CO.**, by which it will be seen this house continues to effect telegraphic transfers of money to California and Oregon, with its wonted promptness and dispatch. They also offer exchange in sums to suit, drawn on London, Dublin and Paris, and on the most favorable terms.

To Contractors.

The Water Commissioners, New Bedford, Mass., will receive proposals until the 19th prox., for a construction of a Dam at the storing Reservoir, a Brick Conduit nearly 6 miles in length, and Receiving Chamber, involving considerable earth and rock excavation, and a large amount of brick and stone masonry. For particulars see Advertisement in another column.

¶ In the House of Representatives, on the 15th inst., the Senate acts granting aid in the construction of a railroad and telegraph line from the town of Folsom to the town of Placerville, in the State of California, and also for a railroad and telegraph line from Placerville to the most feasible point of intersection with the Pacific Railroad, in the State of Nevada, were taken from the table, read twice, and referred to Committee on Pacific Railroad.

¶ The Fredericksburg *Herald* says that "Messrs. G. H. C. Rowe and J. L. Stansbury, have been appointed to contract for the disposal of the Fredericksburg and Gordonsville railroad. These gentlemen will proceed north at an early day for the purpose. The gift of \$272,000 in work, and requisite of only \$140,000 more to complete the road on this connecting link in a great line, will doubtless attract attention."

¶ The earnings of the Pennsylvania Division of the Atlantic and Great Western Railway, extending from the State Line of New York to the Ohio State Line, 98 miles, were for the eleven months ending October 31, 1865, \$1,461,278 09; and the expenses, \$881,879 58—making the net earnings \$579,398 56. The total amount of funded and floating debt is \$4,533,152 50.

¶ The Reno, Oil Creek and Pithole Railroad has been opened to Rouseville. The bridge over Oil Creek at McClintonckville has been completed, and trains have commenced running between that point and Reno. The opening of the road through to Pithole will not be long delayed.

¶ The commissioners for the State of Virginia and West Virginia are to meet in Washington city on the 28th instant, to inaugurate measures for the sale of the franchises and property of the Covington and Ohio Railroad.

¶ The Louisiana Legislature has taken measures to provide for the payment of the accrued interest and that to accrue on State bonds,

Eastern (Mass.) Railroad.

The receipts of this road for the years ending November 30, 1863, 1864, and 1865, were:

	1863.	1864.	1865.
From passengers.....	\$587,588 16	\$777,426 91	\$950,083 98
" freight.....	160,837 48	198,742 23	257,186 18
" parcel, post and car.....	15,973 25	18,630 32	26,842 75
" extra baggage.....	470 75	496 96	587 68
" mails.....	9,824 00	9,824 00	9,824 00
" miscellaneous.....	17,763 34	1,238 70	7,759 78
" property accounts.....	6,782 00	7,387 04	14,841 16
" P., S. & P. R. R. surplus.....	31,000 00	50,000 00	10,000 00
	\$830,238 93	\$1,063,741 16	\$1,277,075 53

Expenditures, viz:

Maintenance of way.....	\$97,078 81	\$88,625 48	\$134,915 59
Locomotive power.....	62,581 20	95,148 01	127,880 11
Fuel.....	56,084 42	82,627 86	133,818 71
Machine shop.....	1,854 68	445 12	663 97
Train expenses.....	93,127 89	170,695 58	199,842 16
Office establishment.....	26,147 00	29,996 76	33,561 11
Station expenses.....	59,591 43	81,897 38	100,106 57
Mail expenses.....	1,571 65	1,432 11	1,717 29
Insurance and taxes.....	12,975 54	17,897 47	22,676 46
United States tax.....	17,682 28	23,552 54	31,125 06
Rent of Grand Junction road.....	11,000 00	11,000 00	.....
Rent of Boston and Maine road.....	.....	6,375 92	.....
Interest paid and accrued.....	97,669 64	95,608 43	112,467 40
	\$537,314 54	\$698,926 74	\$965,150 35
Net income.....	\$292,924 39	\$364,812 42	\$371,925 18
Number of miles run.....	477,753	558,500	622,202
" passengers carried.....	1,462,282	1,995,528	2,814,972
" tons carried.....	119,838	195,317	208,289
" locomotives.....	29	31	32
" passenger cars.....	55	58	60
" freight, etc., cars.....	424	542	544

The earnings, operating expenses, etc., for the past five years have been as follows:

	Gross receipts.	Operating expenses, less expenses.	Earnings.	Rents and interest.	Net income.
1861.....	\$565,939 00	\$219,537 50	\$246,401 50	\$118,139 23	\$139,262 27
1862.....	631,307 35	315,572 88	315,734 47	113,197 16	213,537 31
1863.....	830,238 93	428,644 90	401,594 03	108,669 64	292,924 39
1864.....	1,063,741 16	592,318 31	471,422 85	106,608 43	364,814 42
1865.....	1,277,075 53	786,307 03	490,768 50	118,843 32	371,925 18

BALANCE SHEET, NOVEMBER 30.

	1863.	1864.	1865.
Railroad and branches.....	\$4,007,267 98	\$3,966,179 01	\$4,452,998 76
Equipment.....	315,165 00	329,765 00	362,964 60
Due from Essex Railroad.....	264,102 34	264,102 34	.....
Coupons Great Falls road.....	.....	6,420 00	.....
Portsmouth Bridge Stock.....	32,000 00	32,000 00	32,000 00
Wood, iron, etc., on hand.....	58,802 35	90,244 40	157,934 56
Real estate.....	84,375 61	87,118 72	125,477 90
Notes receivable.....	25,815 00	16,959 25	6,718 00
Stocks and bonds.....	261,795 75	364,622 27	375,252 27
Cash.....	15,087 68	16,185 53	2,481 30
Balance due.....	129,129 11	156,205 97	46,589 81
	\$5,193,540 82	\$5,323,382 49	\$5,568,887 20

	1863.	1864.	1865.
Capital stock.....	\$3,000,000 00	\$3,155,000 00	\$3,155,000 00
Bonds due in 1872.....	590,000 00	428,000 00	420,000 00
" 1874.....	672,600 00	739,200 00	739,200 00
Income bonds due 1864.....	75,000 00	.....	.....
Mass. State bonds due 1865.....	75,000 00	75,000 00	.....
" " 1866.....	75,000 00	75,000 00	75,000 00
" " 1867.....	75,000 00	75,000 00	75,000 00
" " 1868.....	75,000 00	75,000 00	75,000 00
" " 1869.....	75,000 00	75,000 00	75,000 00
" " 1870.....	75,000 00	75,000 00	75,000 00
" " 1871.....	50,000 00	50,000 00	50,000 00
Essex railroad bonds, due 1877.....	.....	214,400 00	.....
Temporary loan.....	.....	321,200 00	.....
Notes payable on time.....	56,500 00	237,200 00	.....
Income bills unpaid.....	15,728 61	18,002 56	.....
Dividends unpaid.....	4,409 00	6,863 00	.....
Balance due other roads.....	91,928 49	107,116 61	54,430 85
Profit and loss.....	159,697 43	116,853 97	201,029 44
Interest account.....	27,677 29	15,146 35	38,576 91
	\$5,193,540 82	\$5,323,382 49	\$5,568,887 20

President.—GEORGE M. BROWNE.

Treasurer.—JOHN B. PARKER.

Superintendent.—JEREMIAH PRESCOTT.

New London Northern Railroad.

The earnings of this road for the years ending Dec. 31, 1863, 1864, and 1865, have been as follows:

	1863.	1864.	1865.
From passengers.....	\$86,332 88	\$132,849 02	\$141,273 75
" freight.....	81,600 14	108,393 63	135,272 21
" mails and express.....	8,012 50	9,310 43	10,000 01
" rents.....	19,109 68	20,118 52	20,220 62
	\$195,055 20	\$270,671 60	\$306,766 59

Expenses, viz:

Repairs of road and bridges.....	\$17,421 93	\$56,619 86	\$68,278 61
" rolling stock.....	21,025 46	26,215 25	35,993 93
Salaries and wages.....	37,698 54	40,677 48	44,997 40
Fuel.....	13,940 11	30,607 56	28,784 49
Oil and waste.....	3,067 66	4,124 92	5,765 21
Other ordinary expenses.....	10,923 14	17,222 79	28,855 38
New rails.....	13,048 81	15,475 73	18,026 53
Rebuilding fences.....	1,951 88	1,042 23	3,007 09
Other extraordinary expenses.....	13,788 60	.....	.....
Taxes.....	8,642 02	14,597 87	19,744 23
Rent to city of New London.....	3,000 00	3,216 00	3,216 00
Interest.....	4,863 67	4,691 39	5,535 00
	\$138,371 32	\$216,372 40	\$262,308 87
Balance net earnings.....	\$56,683 88	\$54,299 20	\$44,462 72
Dividends.....	42,148 99	52,704 40	26,352 20

Balance after dividends.....

	Gross earnings.	Operating expenses.	Earnings less exp.	Rent, taxes and interest.	Net income.
1861 (9 mos.).	\$93,835 02	\$74,414 60	\$19,420 42	\$5,250 27	\$14,170 15
1862.....	151,730 83	101,067 54	50,663 19	11,897 03	38,766 16
1863.....	195,055 20	121,965 63	73,089 57	16,406 69	56,688 88
1864.....	270,671 60	193,867 64	76,803 96	22,504 76	52,299 20
1865.....	306,766 59	233,808 64	72,957 95	28,495 23	44,462 72

On the 1st of March, 1864, the Amherst, Belchertown and Palmer railroad, 20 miles in length, was purchased by this company, and paid for by an additional issue of 567 shares of stock. By the terms of the purchase, the company assumed the indebtedness of the A. B. & P. R. Co., amounting to \$7,838 96. In the amount expended for improvements in 1864 is included the above amount, and \$4,544 29 for Extension road from Amherst to Montague. This road is 14 miles long, and will connect at Grout's Corner with the Vermont and Massachusetts railroad. It is now under construction, to be completed by July 1, 1866, for \$285,000. To defray in part the cost of the Extension, six per cent. bonds have been executed to the amount of \$300,000, secured by mortgage upon the entire line between New London and Montague. The amount of these bonds negotiated, and the expenditures incurred to date on the Extension, is exhibited in the annexed

BALANCE SHEET, DECEMBER 31.

	1863.	1864.	1865.
Seven per cent. bonds surrendered.....	\$602,152 00	\$602,152 00	\$602,152 00
Stock canceled.....	601 89	601 89	601 89
New wharf and depot.....	61,000 00	71,002 25	71,002 25
Sundry accounts.....	882 82	2,858 12	4,546 85
Stock A. B. & P. R.R. surrendered.....	.....	56,666 67	56,666 67
Wood lands.....	.....	.....	12,900 00
Extension of road.....	.....	.....	63,976 22
Improvements.....	.....	51,182 40	53,835 98
Bills receivable.....	21,220 00	.....	.....
Cash.....	1,545 13	26,518 92	6,060 70
	\$687,401 84	\$810,982 25	\$871,742 56
Capital stock.....	\$602,105 00	\$658,805 00	\$700,000 00
Bond for canceled stock.....	8 16	8 16	14 46
Seven per cent. bonds.....	51,000 00	51,000 00	60,000 00
Loan from Savings bank.....	10,000 00	10,000 00	.....
Six per cent. bonds, 1885.....	.....	.....	72,800 00
Bills payable.....	.....	55,425 00	12,925 00
Sundry accounts.....	2,200 33	6,514 88	5,881 44
Dividends unpaid.....	21,392 70	26,825 60	440 00
Profit and loss.....	695 65	2,408 66	20,181 66
	\$687,401 84	\$810,982 25	\$871,742 56

President.—HENRY P. HAVEN.

Superintendent.—RICHARD N. DOWD.

Secretary.—FREEMAN SHORT.

Railroad Earnings--Monthly.

The earnings of the Erie Railway for the month of February, 1866, including Buffalo Division, were \$983,855 44
Corresponding month last year 1,011,735 25

Decrease \$27,879 81

The earnings of the Housatonic Railroad for January and February 1865 and 1866, have been as follows :

	January.	February.
1865	36,249 00	\$31,090 71
1866	30,387 57	27,279 48
Decrease	\$5,861 43	\$3,811 23

Railroad Earnings--Weekly.

The earnings of the Grand Trunk Railway for the week ending March 10, 1866, were :

Passengers	\$37,453 00
Express, freight, mails and sundries	4,750 00
Freight and live stock	81,737 00

Total	\$123,940 00
Corresponding week, 1865	110,006 00

Increase \$13,934 00

The traffic of the Great Western Railway for the week ending Mar. 16, 1866, was as follows :

Passengers	\$33,884 88
Freight and live stock	50,671 23
Mails and sundries	1,799 40

Total	\$86,355 51
Corresponding week of 1865	55,687 00

Increase \$30,668 51

The earnings of the Chicago and Northwestern Railway for the second week in March, 1866, were \$122,835 77
Corresponding week of previous year. 111,786 49

Increase \$10,549 28

The earnings of the Chicago and Rock Island Railroad for the 2d week in March, 1866, were \$48,537 00
Corresponding week of previous year. 57,815 00

Decrease \$9,478 00

The earnings of the Michigan Central Railroad for the 2d week in March, 1866, were \$76,889 49
Corresponding week of previous year. 76,468 09

Increase \$421 40

The earnings of the Chicago and Great Eastern Railway in March have been as follows :

1st week.	2d week.
1865	\$13,341 24
1866	25,023 87

Increase \$11,682 63

The earnings of the Western Union Railroad, for the week ending March 14, 1866 :

1866.	1865.
From freight	\$5,714 74
" passengers	3,400 02
" express	250 00
" mail	296 58

Total \$9,661 34

Receipts from Jan. 1, to March 14 :

1866	\$98,739 15
1865	95,103 93

Increase \$3,635 22

¶ The Dubuque and Sioux City railroad will soon be opened to Iowa Falls, 15 miles west of Ackley, the present terminus, and 50 miles west of Cedar Falls.

Where are we Drifting ?

It is contended that during the year 1865, the goods imported into the port of New York, were of the official value of \$224,742,419; and that they brought in a large profit no one can doubt. But during the first two months of the present year the imports have been going on at much greater rate, being said to be five times greater than for the corresponding period of the last year. The textile fabrics thus far imported are stated to be of the value of \$32,561,379 against \$6,094,325 last year. So it is said a similar increase has taken place with regard to the imports in fancy goods, copper, steel, fish, hides, wines and spices, not all equally increased in amount, but generally so. The fabrics of wool, cotton, silk and flax for the first two months of the present year are as large in amount as the totals of the same articles during the two corresponding months of 1863, 1864 and 1865.

So that we see before us certain consequences of a most unpleasant character, which it is wise in us to consider and examine. At present we have nothing in our foreign trade, to give us any equivalent advantage for our excessive imports. We have no foreign market that we can call our own except it be in cotton; everything else has competition to encounter and low prices. We have been able to get rid of a large amount of our Government securities, and in this way keep up our remittances to the balances due abroad, but this system cannot be kept up forever; nor would it be desirable that it should be.

In this view of the subject, considerable anxiety prevails as to what the policy of the country shall now be? Must we resume as soon as possible? Shall we raise our tariff duties? Shall we contract our legal tenders? Shall we fund? Shall we keep on with all sail set, or take it in?

The manufacturing interests contend that the revenue they are directly and indirectly giving the Government, will be endangered by any attempt at contraction, that the cost of production is even now greater than the price at which sales are effected; and that if the least attempt is so made there will be a crash of which no one can foresee the consequences. Then the recent movement in Congress to prevent any reduction of the amount of legal tenders in circulation at the present time, is hailed as a step in the right direction, and one which will also preserve the present condition of things from a disastrous change. It has been always predicted by our own and foreign writers when on this subject, that whenever any attempt should be made to come back from a false to a sound basis of finance, the array of opposing interests would be found to be almost unconquerable. So many powerful causes work together to favor delay, that a forward movement becomes almost impossible.

There can be no doubt of the morality of the main question itself. The duty of the nation is to liquidate and discharge its debts as early as practicable, to return to prudence and economy, to retrench, save and accumulate; this is sound wisdom, it is justice, it is safety. To tamper with this duty is to run the greatest risks, and yet there are those who are willing to incur them.

It must be admitted the subject is full of difficulty. It is apparently Scylla and Charybdis that awaits us on the one side or the other. Infa-

tion and disorder, contraction and explosion are held out as before us on either side, and, we are warned that either is possible and the alternative close at hand.

Some problems in regard to this country remain yet to be solved, as many others have been. It has not yet been determined what amount of paper currency can be safely maintained in circulation, nor what amount of gold is necessary to sustain the amount of paper afloat, or what are the aggregates of annual interchanges foreign and domestic to support the exchanges of paper and make them easily and readily convertible, for without this, exchanges are without real value, and are but the evidences of disorder and the sources of distrust.

We may, therefore, very seriously pause at considerations like these, and if we hesitate it is but natural. It would seem as if we can only take refuge in adhering to certain fixed facts, and immutable principles, by which the world always has been and always will be governed, and from which we shall never be exempt. These are simple and inexorable. To be out of danger, we must get out of debt; to return from an expanded to a less dangerous condition, would seem to be the commonest act of prudence for a nation as well as for individuals, and that therefore caution, restriction and contraction are really the true path of duty.

¶ The Matamoras Ranchero says that a railroad is to be built from San Fernando to Monterey, so as to have a port entirely and unmistakably within Mexican territory, and rapid through communication with it. The port will probably be at the Barra de Jesus Maria, not many leagues south of Bagdad.

¶ The time for the completion of the construction of the railroad from Dunkirk to Fredonia has been extended two years from Feb. 10, 1866.

¶ The extension of the charter formerly granted for the construction of a railroad from Waterville, Me., to Solon, via Norridgewock and Anson, gives seven years for the construction of the road, and parties interested are strongly of opinion that it will be in operation within three years. Efforts will be immediately put forth to secure the stock.

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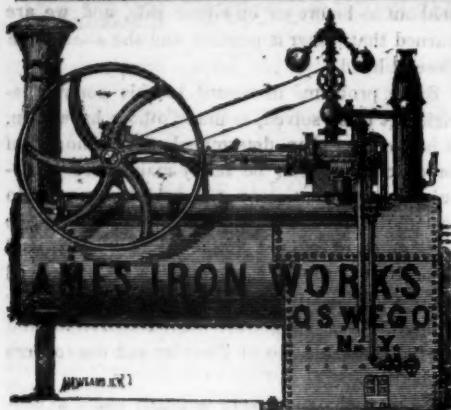
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NEW BEDFORD WATER WORKS.

NOTICE TO CONTRACTORS.

SEALED PROPOSALS will be received at the office of the Water Commissioners in New Bedford, until 12 o'clock M., April 19th, 1866—

For the construction of the DAM at the Storing Reservoir, with well-chamber and gate-house, &c.

For the construction of a brick CONDUIT, nearly six miles in length, with ventilators, man-holes, &c., &c.

For the construction of a RECEIVING RESERVOIR, with influent and effluent chambers, &c.

The work consists of about 120,000 cubic yards of earth excavation; 3,000 cubic yards of rock excavation; 10,000 cubic yards of puddle bank; and about 11,000 cubic yards of brick and stone masonry.

Plans may be seen and specifications obtained at the office, on and after April 2d, 1866.

The Commissioners reserve the right to reject any one or all of the bids offered; and in making the awards will award the raising of the road crossing the Storing Reservoir to one, the Dam to another, the Conduit to another, and the Receiving Reservoir to another—or all to one party, should the interest of the city seem so to demand.

W. W. CRAPO, Water
WARREN LADD,
DAVID B. KEMPTON, Commissioners.

GEORGE A. BRIGGS, Chief Engineer.
W. J. MCALPIN, Consulting Engineer.
New Bedford, March 19th, 1866.

412

Raritan and Delaware Bay RAILROAD.

On and after Monday Feb. 12th, the Express Train will be Discontinued.

THE STEAMER WILL LEAVE PIER NO. 5, North River, daily (Sundays excepted), at 3 P. M., connecting with train for Manchester, Toms River, Long Branch, &c., &c.

Freight for Camden and Intermediate Stations

will be taken at LOW RATES on the 4 o'clock line, reaching Camden the next morning.

J. N. POTTER, President.

PARDOW, DOUGHTY & Co.

STOCK BROKERS,

No. 43 Exchange Place,

(After May 1st at No. 10 Wall St.)

NEW YORK,

Buy and Sell, on Commission, at the New York Stock Exchange, all descriptions of Stocks, Bonds, and Government Securities.

They are also prepared to execute orders for the purchase and sale of Petroleum and Mining Stocks and Gold.

ROBT. PARDOW Jr.,
Member New York Stock Exchange.

WM. S. DOUGHTY.

ROBT. BOLLING.

TELEGRAPHIC TRANSFERS

OF MONEY TO

CALIFORNIA AND OREGON.

Exchange for Sale on

SAN FRANCISCO,

LONDON,

DUBLIN and

PARIS.

in sums to suit.

WELLS, FARGO & CO.,

84 Broadway. New York.

SALE

OF THE

ST. LOUIS AND IRON MOUNTAIN RAILROAD.

THE UNDERSIGNED HEREBY GIVE PUBLIC notice that they have been duly appointed, confirmed, qualified and established a Board of Commissioners for the **ST. LOUIS AND IRON MOUNTAIN RAILROAD**, under and in pursuance of an act entitled "An act to provide for the sale of certain railroads and property by the Governor, to foreclose the State's lien thereon, and to secure an early completion of the Southwest Branch Pacific, the Platte County, the St. Louis and Iron Mountain, and the Cairo and Fulton Railroads of Missouri," approved February 19th, 1866; that they have authority to buy in railroad, together with the lands, appurtenances and franchises heretofore belonging thereto, and now forfeited to the State, at the sale thereof advertised by the Governor of the State of Missouri to take place at the east front door of the Court House, in St. Louis, Missouri, on the TWENTY-SEVENTH DAY OF SEPTEMBER next, and again to sell the same.

And the undersigned Commissioners as aforesaid, in further pursuance of said act approved February 19th, 1866, do hereby invite proposals for the purchase of said St. Louis and Iron Mountain Railroad, with the lands, rolling stock, and other personal property, appurtenances and franchises heretofore belonging or appertaining to said railroad and forfeited to the State as aforesaid.

The proposals of bidders shall each state the price bid for the road, and property connected therewith, and shall state that they are based on the following terms and conditions, which are established to govern the sale of said roads by said Board of Commissioners. First—The price or consideration bid shall be payable as follows: one-fourth on closing the contract, and the balance in five equal annual instalments; the first instalment payable in one year, the second in two, the third in three, the fourth in four, and the fifth in five years thereafter, with six per cent interest on deferred payments, payable annually; provided that all sums bid may be paid at any time, in either cash or the bonds or other liabilities of the State, or bonds guaranteed by the State. Second—The roads and all rolling stock belonging thereto shall be kept in good serviceable condition during the progress of the work to completion of said roads. Third—The St. Louis and Iron Mountain Railroad shall be finished to a point south of Pilot Knob, to connect with the Cairo and Fulton Railroad line, in three years, and finished to the Mississippi river, opposite to or below Columbus, Kentucky, in five years after the date of sale of said road; and the purchasers of said road shall expend in each and every year between the date of sale and the completion of the road, at least the sum of five hundred thousand dollars in the work of graduation, masonry, or superstructure on said extension; provided that the faithful annual expenditures required shall entitle the purchaser to an extension of time of payment of principal or purchase money due that year until two years after maturity of last instalment; and provided that an annual statement of expenditures on the road shall be made, under oath, by the treasurer and two directors thereof, and filed with the Secretary of State.

Proposals will be received until the 30th day of November, 1866. They must be directed to Robert A. Watt, President, or to Chester Harding, Jr., Attorney of the Board of Commissioners of the St. Louis and Iron Mountain Railroad, St. Louis, Mo., and indorsed "Proposals for the purchase of Iron Mountain Railroad."

Awards must be approved by the Governor before they will be binding upon the State. The Commissioners reserve the right to reject any and all proposals not satisfactory.

Copies of the act approved February 19th, 1866, and other information can be had by addressing the President or Attorney of the road at St. Louis, Mo.

ROBERT A. WATT,
CHARLES S. RANKIN,
BERNARD G. FARRAR.

Board of Commissioners for the St. Louis & I. M. R. R.
8m12

AUCTION SALE

OF THE

ST. LOUIS AND IRON MOUNTAIN RAILROAD,

WHEREAS, BY AN ACT OF THE GENERAL Assembly of the State of Missouri, entitled "An Act to expedite the Construction of the Iron Mountain Branch of the Pacific Railroad," approved December 25th, 1862, and "An Act explanatory and amendatory of said act," approved February 23d, 1863, there was loaned to the St. Louis and Iron Mountain Railroad Company bonds of the State to the amount of seven hundred and fifty thousand dollars, afterwards by an act entitled "An Act to aid in the construction of the St. Louis and Iron Mountain Railroad," approved March 3d, 1865, there was loaned to said company by the State the further sum of seven hundred and fifty thousand dollars, afterwards by an act entitled "An Act to secure the completion of certain railroads in this State," which became a law on the 16th of December, 1866, there was loaned to said company by the State the further sum of one million and five hundred thousand dollars, afterwards by an act to amend the last mentioned act, approved March 3d, 1867, there was loaned to said company the further sum of two hundred and seventy-six thousand dollars, and afterwards by an act entitled "An Act in relation to the St. Louis and Iron Mountain Railroad Company," approved March 9th, 1868, there was loaned said company by the State the further sum of two hundred and twenty five thousand dollars: and

Whereas, By each of the said acts of the General Assembly it was provided that said company should pay the interest on said bonds semi-annually, and that in case said company should make default in the payment of either interest or principal of said bonds, or any part thereof, it should be lawful for the Governor to sell said road and its appurtenances by auction to the highest bidder, first giving at least six months' notice of the time and place of such sale, by advertisement, to be published once in each week in the paper which shall publish the laws at Jefferson City, and in two public newspapers printed in the city of St. Louis; and

Whereas, The said railroad company has made default in the payment of the interest due on said bonds, and the General Assembly aforesaid, by an act entitled "an act to provide for the sale of certain railroads and property by the Governor, to foreclose the State's lien thereon, and to secure an early completion of the Southwest Branch, the Platte County, the St. Louis and Iron Mountain, and the Cairo and Fulton Railroads of Missouri," approved February 19th, 1866, has authorized the sale of said railroad under the provisions of the several acts hereinbefore referred to; now, therefore, by authority of the said several acts of the General Assembly, I will, on the

TWENTY-SEVENTH DAY OF SEPTEMBER, 1866, At the east front door of the Court House, in the city of

Louis, between the hours of nine o'clock in the forenoon and five o'clock in the afternoon of said day, sell at auction to the highest bidder for cash or any indebtedness of the State, the said St. Louis and Iron Mountain Railroad so far as the same is finished or projected, with all the rights, privileges and franchises to which said company is entitled under the several acts of the General Assembly of this State, made in reference to said railroad, or under any law, general or special, and all property whatsoever of said railroad company, road, road-bed, rolling stock, fixtures, tools and appurtenances, and all depots, buildings, furniture, machinery, materials, lands, lots, stocks or other property whatsoever, real or personal, belonging to said railroad company, or to which said railroad company has any claim in law or equity.

THOS. G. FLETCHER,
Governor of Missouri.
6m12

CIVIL ENGINEERS, ABOUT TAKING the field, or otherwise engaged, can obtain the services of several assistants, thoroughly drilled in draughting, surveying, levelling, railroad location, calculation, &c., &c.; being about to graduate in the Engineering course of Union College. Some of them though well qualified to run level or transit, to lay out railroad curves, &c., would be willing to commence as rodmen or in similar positions. Address Prof. GILLESPIE, Schenectady, N. Y. 212

MANHATTAN Life Insurance Company,

No. 156 Broadway, New York.

(New Marble Building.)

Cash Capital and Accumulation over
\$1,800,000

The triennial dividend of profits of this company has resulted in a bonus or addition to a policy of more than 50 per cent. on the whole premium paid.

The dividends are paid in the life-time of the assured, thus aiding them to pay future premiums.

POLICIES are made incontestable after five years from date, for or on account of errors, omissions and misstatements in the application, except as to age.

ANNUITIES are granted on favorable terms.

HENRY STOKES, President.
C. Y. WEMPLE, Secretary.
J. L. HALSEY, Ass't Sec.

S. N. STEBBINS, Actuary.

SALE

OF THE

Southwest Pacific Railroad,
Heretofore called the South-
west Branch of the Pa-
cific Railroad.

OFFICE OF THE BOARD OF COMMISSIONERS FOR THE
 SOUTHWEST PACIFIC RAILROAD,
 ST. LOUIS, Mo., March 2, 1866.

THE UNDERSIGNED HEREBY GIVE PUBLIC notice that, in pursuance of an act of the General Assembly of the State of Missouri, entitled "An act to provide for the sale of certain Railroads and property by the Governor, to foreclose the State's lien thereon, and to secure an early completion of the Southwest Branch Pacific, the Platte County, the St. Louis and Iron Mountain, and the Cairo and Fulton Railroads, of Missouri," approved February 19th, 1866, the undersigned have been duly appointed, confirmed, qualified and established a Board of Commissioners, under the terms and provisions of said act, with full authority to take possession of, manage and operate said Southwest Pacific Railroad, (heretofore called the Southwest Branch of the Pacific Railroad,) and to buy in and resell, or to sell and dispose of the same to others, with all and singular, the lands heretofore appropriated to the construction of said railroad and belonging to the Pacific Railroad, for the use and benefit of said Southwest Branch, at the time of its default, as provided by the act of said General Assembly, entitled "An act to accept a grant of land made to the State of Missouri by the Congress of the United States, to aid in the construction of certain railroads in this State, and to apply a portion thereof to the Pacific Railroad," approved December 25th, 1852; also, with all and singular the rolling stock and other personal property, machine shops, depots, real estate, leasehold or other interest therein, and all the rights, privileges and franchises to said Southwest Pacific Railroad (heretofore known as said Southwest Branch of the Pacific Railroad) appertaining or in any wise belonging.

And the undersigned, Commissioners as aforesaid, in further pursuance of the terms said act, approved February 19th, 1866, do hereby invite written and sealed proposals for the purchase of said Southwest Pacific Railroad, (heretofore known as the Southwest Branch of the Pacific Railroad,) and all the other property, appurtenances, privileges and franchises aforesaid; in which proposal must be stated the price bid for the same, and that such proposal is based upon the following terms and conditions, viz:

First, The price or consideration bid, shall be payable as follows: One-fourth on closing the contract, and the balance in five equal annual instalments; the first instalment payable in one year, the second in two, the third in three, the fourth in four, and the fifth in five years thereafter, with six per cent. interest on deferred payments, payable annually; provided that all sums bid, may be paid at any time, in either cash or the bonds or other liabilities of the State, or bonds guaranteed by the State.

Second, The roads and all rolling stock belonging thereto, shall be kept in good serviceable condition, during the progress of the work, to completion of said roads.

Third, The said Southwest Pacific Railroad (formerly known as the Southwest Branch of the Pacific Railroad) shall be finished to a point opposite the town of Lebanon, in Laclede county, within three years; to the town of Springfield in Greene county, within four years, and to the western line of the State, in five years after the date of sale; and that if the bid be accepted, the bidder or bidders shall expend at least five hundred thousand dollars in each and every year between the date of sale and date fixed for the completion aforesaid in the work upon the graduation, masonry or superstructure of said extension. Provided, that the faithful annual expenditures required as aforesaid, shall entitle the Company to an extension of time of payment of principal of purchase money due, that year, until two years after maturity of last instalment; and provided, that an annual statement of expenditures on the road shall be made under oath by the Treasurer and two Directors thereof, and filed with the Secretary of State.

Proposals will be received until the 9th day of May, A. D. 1866.

They must be directed to P. Jos. Osterhaus, President of the Board of Commissioners of the Southwest Pacific Railroad, St. Louis, Mo., and endorsed "Proposals for purchase of Southwest Pacific Railroad."

Awards must be approved by the Governor before they will be binding upon the State.

The undersigned Commissioners, as aforesaid, reserve the right to reject any and all proposals not satisfactory.

Copies of the act, approved February 19th, 1866, under which this Board is acting, can be obtained upon application to the Commissioners.

As soon as practicable a catalogue of the rolling stock and personal property to be sold, will be issued, and can also be had upon application to the Commissioners.

P. JOS. OSTERHAUS,
 ROBT. J. McELHANY.
 A. W. MAUPIN,
 Board of Commissioners.

St. Louis, March 2d, 1866.



GREAT BEND PATENT SCALES.

No. 8 Courtlandt Street, New York.

SAVAGE & CURTIS

MANUFACTURE ALL KINDS OF

UNITED STATES

Standard Scales.

Hay, Railroad,

Platform, Grocers', and

Family Scales.

(Every Scale Warranted.)

No. 8 Courtlandt Street, N. Y.

UNITED STATES

STEEL PEN WORKS,

FACTORY, CAMDEN, N. J.

R. ESTERBROOK & CO.,

Steel Pen Manufacturers,

WAREHOUSES, { 403 ARCH ST., Philadelphia.

{ 42 JOHN ST., New York.

Samples and prices on application. Lots made to order of any pattern or stamp required.

CAUTION.

These Pens are of genuine American manufacture, and equal in finish, elasticity, and fineness of point to the best imported. They are, therefore, sure to gain the confidence of the American public. The fac-simile of our signature is sufficient security against foreign imitation.

R. ESTERBROOK & CO.

LIMBERT & LELAND BROTHERS,

17 NASSAU STREET,

Dealers in Government and

OTHER SECURITIES

AND SPECIE,

BROKERS IN FOREIGN EXCHANGE,

COMMERCIAL PAPER NEGOTIATED.

COUPONS, DIVIDENDS, ETC., COLLECTED.

JAY COOKE,
 WM. G. MOORHEAD,
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H. C. FAHNESTOCK,
 EDWARD DODGE,
 PITT COOKE.

JAY COOKE & CO.,

BANKERS.

In connection with our houses in Philadelphia and Washington we have this day opened an office at No. 1 Nassau, corner of Wall Street, in this city.

Mr. EDWARD DODGE, late of Clark, Dodge & Co., New York, Mr. A. C. FAHNESTOCK, of our Washington House, and Mr. PITT COOKE, of Sandusky, Ohio, will be resident partners.

We shall give particular attention to the PURCHASE, SALE, and EXCHANGE of GOVERNMENT SECURITIES of all issues; to orders for purchase and sale of STOCKS, BONDS and GOLD, and to all business of National Banks.

JAY COOKE & CO.

March 1, 1866.

TO RAILROAD CONTRACTORS.

North Missouri Railroad
EXTENSION
FROM MACON CITY TO IOWA
AND
FROM MOBERLY TO BRUNSWICK.

SEALED PROPOSALS WILL BE RECEIVED until three o'clock on the 20th day of April, 1866, for the grading and masonry on fifty-three miles of road, beginning about eleven and a half miles north of Macon City,—the grading having been completed for eleven miles and a half north of Macon City.

Also, for the grading and masonry of about forty miles of road from Moberly to Brunswick, a portion of which has already been graded.

Bids will be received for one mile and upwards or for the whole work, and the bids will be opened by the Board of Directors in the presence of the bidders at noon on the 21st of April, 1866.

Proposals will also be received for the superstructure of bridges, iron or wood, of spans to vary from twenty to two hundred feet.

Persons are requested to make their bids for payment in cash or in the first mortgage bonds of the Company, bearing seven per cent. per annum interest.

For all further information desired, address

J. B. MOULTON,

Chief Engineer, St. Louis, Missouri,

Or apply at his office, up stairs, North Fourth Street, No. 159.

The Directory reserve the right to reject or accept any bid offered

ISAAC H. STURGEON,

President.

Pacific Mail Steamship
COMPANY.

NOTICE TO SHIPPERS

To South and Central American Ports.

HAVING CONCLUDED ARRANGE-

MENTS WITH THE

PACIFIC STEAM NAVIGATION COMPANY,

and the

CENTRAL AMERICAN STEAMSHIP COMPANY,

We are now prepared to receive and forward with

DESPATCH all kinds of goods to and from points on the

SOUTH PACIFIC and CENTRAL AMERICAN

COAST, under THROUGH BILLS OF LADING, at

GREATLY REDUCED RATES.

For further particulars, classification of goods, and rates, apply at our office,

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WELL, FARGO & CO.,
 SOLE FREIGHT AGENTS, P. M. S. S. CO.

811

BARROW HÆMATITE STEEL CO., LIMITED.



BARROW IN FURNESS, LANCASHIRE, ENGLAND.

MANUFACTURERS OF

Steel Rails, Tyres, Wheels, Axles,

Shafting, Boiler Plates, Ship Plates, &c., &c.

CHAS. CONGREVE & SON,

SOLE AGENTS.

NO. 8 BROAD STREET, NEW YORK.

C. SHALER SMITH,
Late Eng'r and Arch't of Pow-
der Mills and Gov't Works,
Augusta, Ga.

C. H. LATROBE,
Late Chief Eng'r Pens-
cola and Georgia
Railroad.

SMITH & LATROBE,
Civil Engineers and Bridge Builders,

WITH

Benjamin H. Latrobe,
LATE CHIEF ENGR BALTIMORE & OHIO R. R.
CONSULTING ENGINEER,
No. 7 Law Buildings, Baltimore, or Charlotte, N. C.

Langdon Rolling Mill Co.,

AT SPUYTEN DUYVIL, N. Y.,

OFFICE: 141 BROADWAY, NEW YORK.

New Rail and Chair Iron furnished. Also Re-rolling
on favorable terms.

J. LANGDON, President.

RICHARD W. TYSON & CO.,
Baltimore Rivet & Spike Works,
BALTIMORE, MD.
MANUFACTURERS OF
HOOK AND FLAT HEAD
RAILROAD SPIKES,
BOILER AND TANK RIVETS, BRIDGE BOLTS, &c.,
All of Best Quality Iron.

Washington Iron Works,
NEWBURGH, N. Y.

ORDERS SOLICITED FOR ALL DESCRIPTIONS OF
RAILROAD CARS.
PASSENGER, BAGGAGE, MERCHANDISE, FLAT
BOTTOM, GONDOLA, COAL & ORE CARS.

We also manufacture MARINE, STATIONARY and
PORTABLE STEAM ENGINES and GENERAL MA-
CHINERY, HEAVY FORGINGS, WROUGHT IRON
RAILROAD BRIDGES, STEAM BOILERS, SUGAR
CANE MILLS, SUGAR PANS, CLARIFIERS, and
REFINING MACHINERY, CIRCULAR SAW MILLS
IRON and BRASS CASTINGS, &c. &c.

HOMER RAMSDELL, President.
GEO. M. CLAPP, Treasurer.

JOS. BELKNAP, Superintendent.

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Washington Iron Works,
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IMPORTANT TO CONSUMERS OF STEAM.

FUEL ECONOMIZED

AND

POWER OF STEAM INCREASED.

CARVALHO'S

IMPROVED SUPER-HEATER,

Prevents "Priming" in Boilers, and Economizes from
20 to 30 per cent. of the fuel used.

This invention, awarded a SILVER MEDAL at the Fair of the American Institute, 1865, IS SIMPLE IN CONSTRUCTION, and is easily attached at small cost to boilers in use, OR TO LOCOMOTIVES, greatly increasing their economy and efficiency. It will furnish pure steam of a moderate temperature for use in engines, or when required, produces, without the least fear of decomposition, highly Super-Heated Steam, for Chemical and Manufacturing purposes, fumigating ships, &c. Persons interested in the use of Steam, are invited to call upon, or address the subscriber, who is the sole Agent for the United States.

HENRY W. BULKLEY,
Consulting Engineer,
57 Broadway, New York.

Pacific Mail Steamship Company's

THROUGH LINE TO

CALIFORNIA,

And Carrying the U. S. Mail.

LEAVE PIER NO. 42 NORTH RIVER FOOT OF
Canal Street, at 12 o'clock noon, on the 1st, 11th and 21st
of every month (except when those dates fall on Sunday,
and then on the preceding SATURDAY), for ASPENWALL,
connecting, via Panama Railroad, with one of the Company's steamships from Panama for SAN FRANCISCO,
touching at ACAPULCO.

March.

1st...{ ARIZONA,
10th...{ HENRY CHAUNCEY,
21st...{ (NEW YORK, { GOLDEN CITY,
{ COLORADO,
{ CONSTITUTION.

Departures of 1st and 21st connect at Panama with
steamers for SOUTH PACIFIC PORTS; 1st and 11th
for CENTRAL AMERICAN PORTS. Those of 1st
touch at MANZANILLO.

Baggage checked through. One hundred Pounds allowed
each adult.

An experienced Surgeon on board. Medicines and at-
tendance free.

For Passage Tickets or further information apply at
the Company's ticket office, on the wharf foot of Canal
Street, North River, New York.

3m9 F. W. G. BELLows, Agent.

Car Covering or Roofing.

KINGMAN'S CEMENT WITH HEAVY CAN-
VASS, used by many roads as a substitute for Car
Duck. WILLIAMS & PAGE, Boston.
July 19th, 1865.

SMITH & SAYRE,

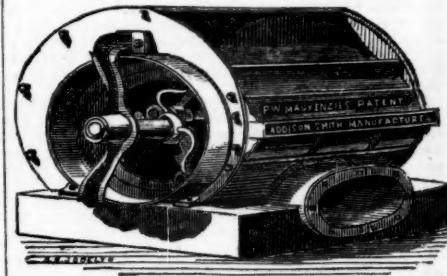
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MACKENZIE PATENT

BLOWER & CUPOLA,

PATENT

GAS EXHAUSTOR
AND COMPENSATOR.



THIS Blower is a Force Blast Machine, compact, durable
and requires only one-third the power necessary to drive
a Fan Blower. For all purposes where a pressure of Blast
is required they are quite equal to cylinders, and can be driven with
one-third the power, while their cost is trifling in comparison.
We manufacture these Blowers and Cupolas to melt from 1
to 15 tons Iron per hour. They will save one-quarter to one-
half the time required by the old style Cupola, and from 25 to
33 per cent. of coal. Address

SMITH & SAYRE,
484 Broadway, N. Y.

SHORTEST LINE TO THE
OIL REGIONS,

NEW YORK, WILLIAMSPORT & ERIE LINE.

Via Mauch Chunk.

ONE HOUR AND THIRTY MILES SAVED.
On and after September 25, 1865, trains
will leave New York, via

Central Railroad of New Jersey,
FROM FOOT OF LIBERTY STREET, NORTH RIVER,
Daily, except Saturday, 7 P. M. On Sunday 8 P. M.
Cars run through from New York to Erie.

SLEEPING CARS ON ALL TRAINS.

TIME SHORTER, AND FARE AS LOW AS BY
ANY OTHER LINE.

Connects at Williamsport with Williamsport and
Elmira Railroad, for Elmira, Niagara Falls, &c. At
Corry, with Atlantic and Great Western Railroad, and Oil
Creek Railroad for Titusville, Shaffer, Franklin, Oil
City, &c. And at Erie, with Lake Shore Line, for the
West.

Return train leaves Erie at 2.05 P. M., Corry, at 3.50 P. M.;
arriving in New York at 12.05 P. M. (noon).

H. P. BALDWIN, General Ticket-Agent,
New York, September 16, 1865.